

Ref No: KIVL/BSE/SEC/499

The Bombay Stock Exchange
25th Floor, P J Tower Dalal Street,
Fort, Mumbai – 400 001.

Date: 09.09.2020

Ref : Scrip Code: 530215

Sub:- Filing of Annual Report and AGM notice for the Financial Year 2019-20

Dear Sir/Madam,

In pursuance with the Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the copy of Annual Report and AGM notice, for the Financial Year 2019-20.

Kindly take the above on record.

Thanking you,

Yours faithfully

For Kings Infra Ventures Limited



Ajithlal

Company Secretary and Compliance Officer

Kings Infra Ventures Limited

Registered Office:

14B,14th Floor, The Atria, Opp. Gurudwara Temple
Thevara, Ernakulam - 682 015, Kerala.

T: +91 484 6586557 / 8, E: info@kingsinfra.com

CIN : L05000KL1987PLC004913 | GST. No. 32AACCV3411D1Z1

Corporate Office :

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

T: +91 80 28561161



KINGSINFRA
DISRUPTING 
THE INDIAN
FISHERIES
 **LANDSCAPE**



2019 - 2020
ANNUAL
REPORT

KINGS INFRA VENTURES LIMITED





KINGS INFRA VENTURES LIMITED

**32nd Annual Report
2019-20**



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COMPANY INFORMATION

KINGS INFRA VENTURES LIMITED

CIN: L05000KL1987PLC004913

BOARD OF DIRECTORS

Mr. Shaji Baby John	Chairman & Managing Director
Mr. Baby John Shaji	Joint-Managing Director
Mr. Balagopalan Veliyath	Whole-time Director
*Ms. Jyothi Maniyamma Vazhappillil	Additional Director
**Mr. Chundezhom Karunakara Panicker Gopalan Nair	Additional Director
Dr. Alexander John Joseph	Independent Director
Mr. Narayana Pillai Rajendran	Independent Director
Mr. Paul Joseph	Independent Director
Mr. Rathina Asokan	Independent Director

**Ms. Jyothi Maniyamma Vazhappillil was appointed as Additional Director on the Board Meeting held on 28.07.2020.*

***Mr. Chundezhom Karunakara Panicker Gopalan Nair was appointed as Additional Director on the Board Meeting held on 07.09.2020.*

Chief Financial Officer

Mr. Baby John Shaji

Company Secretary & Compliance Officer

CS Ajithlal

REGISTERED OFFICE

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

OFFICIAL WEBSITE

www.kingsinfra.com

STATUTORY AUDITOR

M/s. Elias George & Co.
Chartered Accountants,
38/1968A, EGC House, H.I.G. Avenue,
Gandhi Nagar, Kochi- 682 020.

SECRETARIAL AUDITOR

CS G Porselvam FCS,
Company Secretary in Practice,
LPF Building, II Floor, 25, (10), Thiyagaraja Street
Off. North Usman Rd, T. Nagar,
Chennai- 600 017

INVESTOR CORRESPONDENCE

The Company Secretary, Kings Infra Ventures Limited 14B, 14th Floor, The Atria Opp Gurudwara Temple, Thevara , Ernakulam- 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 Cochin- 682 020

REGISTRAR & SHARE TRANSFER AGENT

M/s. S. K. D. C Consultants Limited
Kanapathy Towers, 3rd Floor, 1391/A1Sathy Road, Ganapathy, Combatore- 641 006

BOARD OF DIRECTORS



SHAJI BABY JOHN
CHAIRMAN
& MANAGING DIRECTOR



BABY JOHN SHAJI
JOINT MANAGING
DIRECTOR



BALAGOPALAN VELIYATH
EXECUTIVE DIRECTOR



DR. J ALEXANDER IAS (RTD)
NON-EXECUTIVE
INDEPENDENT DIRECTOR



PAUL JOSEPH IES (RTD)
NON-EXECUTIVE
INDEPENDENT DIRECTOR



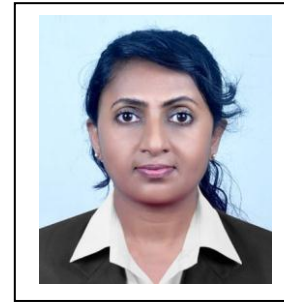
RATHINA ASOKAN
NON-EXECUTIVE
INDEPENDENT DIRECTOR



N RAJENDRAN
NON-EXECUTIVE
INDEPENDENT DIRECTOR



C K GOPALAN NAIR
ADDITIONAL DIRECTOR



JYOTHI M. V
ADDITIONAL DIRECTOR

MANAGEMENT TEAM



UDAYAKUMAR NARATH
General Manager
- Finance



P. RADHAKRISHNAN
General Manager
Seafood exports



AJITHLAL
Company Secretary



ANOOP R NAIR
Manager Finance
& Accounts



SASHA JOHNSON
Manager International
Trade

CHAIRMAN'S MESSAGE

Dear Shareholder,

Greetings from Kings Infra !!!

I have great pleasure in welcoming you to the 32nd Annual General Meeting of our Company. The year just gone by had been a challenging period for the businesses across India.

It has not been any different for your Company too, as it had to re-forge its vision and goals not to just remain relevant to the times but also to thrive in a fast-changing economic scenario.

The COVID-19 pandemic, caused major disruption in the societies around the world and inflicted severe damage on the global economy. The lockdown period enforced in India had some impact on the seafood industry on the export sector. But, the proactive steps initiated by the Central Government, the State Government and the Government bodies ensured all support for the smooth functioning of seafood export sector enabling us to resume operations by mid of May, 2020.

The sea food business was affected due to the slowdown of cargo movements, delayed payments and difficulty in getting orders. The cancellation of key seafood trade events across the world and a delay in aquaculture harvests due to shortage of labour added to the woes of the industry. These unanticipated developments dented our operations and affected the turnover and the ultimate profitability of the Company.

As we look ahead to the FY 2020-21, the period ahead promises to be exciting and productive. Company' order books are full for the entire season and the Company expects turnover of Rs. 75 crores for the rest of the 9 months in this financial year. India has been a major supplier of Vannamei and other shrimps to Japan and our Company has started getting regular orders from the Japanese market for its products.

The Company is launching its domestic vertical with a B2B platform '**King Fresh**' and has started receiving orders from the domestic market. The 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.

The supports from Governments, Banks and new opportunities in fund raising and the proactive measures adopted by the Company as mentioned above will help Kings Infra to double its export turnover this year and the Company is on track for an exponential growth in its various vertical and leadership position in introducing innovation and introduction of new technologies in the sector to overcome the adverse impact of the Covid-19 pandemic.

As per the directives of the Central Government, Banks are providing additional financial support even without collaterals and at reduced interest rates. The Company has received timely support from its Bankers.

Government of India's vision is to take Indian seafood exports to Rs 1 lakh crore by 2025. To achieve the target, GOI has envisaged increasing the aquaculture production by adopting species diversification, use of technology to improve the productivity and new marketing strategies with extensive digital campaigns and buyer-seller meets. **The Company has finalized a POC agreement with one of the Fortune 500 Japanese technology companies for introducing precision aquaculture utilizing AI and IOT solutions.**

Sustainable aquaculture is the way forward for the country to establish itself as a global leader as the world emerges out of this pandemic. **The Company is fully focused on Sustainability and traceability in Aquaculture production and is a technology leader in this space.**

The FY20-21 looks quite promising for the Company as we work out new strategies, extend our foot prints into new markets, introduce new technologies and forge exciting partnerships with global leaders.

On behalf of the Board of Directors of Kings Infra Ventures Limited, I want to thank you for reposing your confidence in the Company and its Management and look forward to your continued support at all times, in the days ahead.

Yours sincerely

Sd/-

Shaji Baby John
Chairman & Managing Director

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the members of **Kings Infra Ventures Limited** will be held on **Wednesday, 30th Day of September, 2020 at 2 P.M.** through Video Conference ('VC')/Other Audio Visual Means ('OAVM') 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, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shaji Baby John (DIN No. 01018603), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. **Re-appointment of Mr. Shaji Baby John (DIN: 01018603) as Managing Director of the Company for a period of five years with effect from 01st June, 2020**

To consider if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Sections 117, 196, 197 and 203 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or reenactment(s) thereof for the time being in force), the approval of the members/shareholders of the Company be and are hereby accorded to approve the terms of re-appointment and remuneration of Mr. Shaji Baby John (DIN : 01018603) as the Managing Director (Key Managerial Personnel) of the Company, for a period of five years from 01st June, 2020 to 31st May, 2025 as recommend/ approved by the Nomination & Remuneration Committee and Board of Directors in its meeting held on 30th May, 2020, on the terms and conditions including remuneration as set out in explanatory statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be accepted to Mr. Shaji Baby John, subject to the same not exceeding the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. Re-appointment of Mr. Alexander John Joseph as Independent Director

To consider if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, Mr. Alexander John Joseph (DIN00485766), who was appointed as an Independent Director at the Annual General Meeting held on 28th December 2015 and who holds office up to 27th December 2020 and who is above the age of seventy five (75) years and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term upto five years commencing from 27th December, 2020.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. Regularisation of Mr. Chundezhom Karunakara Panicker Gopalan Nair (DIN: 02662315) as Non- Executive Non- Independent Director of the Company

To consider and, if thought fit, to pass the following Resolution with or without any modifications as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions if any, of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modifications or reenactment for thereof for the time being in force) and Regulation 17(1) and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time Mr. Chundezhom Karunakara Panicker Gopalan Nair (DIN: 02662315), who was appointed as an Additional Director (Non-Executive Non-Independent) in the board meeting held on 07th September, 2020 with effect from 07th September, 2020 in respect of whom the Company has received a notice in writing under Section 160(1) of Companies Act, 2013 proposing his candidature for the office of Director of the Company be and is hereby appointed as a Non-Executive Non-Independent Director of the Company who is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. Regularization of Ms. Jyothi Maniyamma Vazhappallil (DIN:08806168) as a Non-Executive Independent Woman Director of the Company

To consider and, if thought fit, to pass the following Resolution with or without any modifications as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and other applicable provisions if any, Ms. Jyothi Maniyamma Vazhappallil (DIN: 08806168), who was appointed as an Additional Director(Non-Executive Non-Independent) in the board meeting held on 28th July,2020in terms of Section 161 of the Companies Act, 2013 and was re-designated as Additional Director (Non-Executive Independent Director) in the Board meeting held on 07th September,2020 and in respect of whom the Company has received a notice in writing under Section 160(1) of Companies Act, 2013 proposing his candidature for the office of Director of the Company and a declaration that she meets the criteria of Independence as provided in the Act, be and is hereby appointed as Independent Director of the Company not liable to retire by rotation and to hold office for a term upto five years with effect from 07th September,2020.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. 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.

To consider and if thought fit, to pass with or without modification, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V and rules thereunder, the consent of the Members of the Company be and is hereby accorded to pay remuneration to the Managerial Personnel in excess of limits prescribed in Section 197 read with Schedule V of the Companies Act, 2013 and to waive the recovery of the excess amount paid as Managerial Remuneration for the period if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-
Ajithlal
Company Secretary & Compliance Officer

Kochi
07.09.2020

NOTES:

1. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of Item No. 3, 4, 5, 6 & 7 set out in the Notice is annexed hereto and forms part of this Notice.
2. In view of the continuing restrictions on the movement of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs, Government of India ('MCA'), and the Securities and Exchange Board of India ('SEBI'), have allowed companies to conduct Annual General Meetings ('AGM') through Video Conference ('VC')/Other Audio Visual Means ('OAVM') during the calendar year 2020, without the physical presence of Members.

This AGM is being convened in compliance with applicable provisions of the Act and the rules made hereunder; provisions of the Listing Regulations; the provisions of General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April 2020; General Circular No. 17/2020 dated 13th April 2020 issued by the MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by SEBI ('MCA and SEBI Circulars').

3. In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April 2020 issued by the ICSI, the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 14B, 14th Floor, The Atria, Opposite Gurudwara Temple, Thevara, Ernakulam-682015. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
5. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email: jomysaimonca@yahoo.com with a copy marked to cs@kingsinfra.com
7. 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.
8. **Dispatch of Annual Report through electronic mode**
 - i. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for the FY 2019-20 is being sent only through electronic mode to those Members whose email ID are registered

with M/s. **S.K.D.C. Consultants Limited**. Members may note that the Notice and Annual Report for the FY 2019-20 will be available on the Company's website www.kingsinfra.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com

- ii. Members who have still not registered their email ID are requested to update at the earliest.

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

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

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

9. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2020 to 30.09.2020 (**both days inclusive**) for the purpose of AGM.
10. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
11. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the RTA of the Company at the following address.

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

Kanapathy Towers, 3rd Floor, 1391/A1, Sathy Road, Ganapathy, Coimbatore – 641 006.

Phone: +91 422 4958995, 2539835-836 | Fax: +91 422 2539837.

Email: info@skdc-consultants.com

In case shares are held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

12. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under section 189 of the Act will be available for inspection through electronic mode.
13. 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.

- 14.** 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.
- 15.** 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.
- 16.** Information regarding appointment/re-appointment of Director(s) under Item Nos. 3, 4, 5, 6 & 7 is annexed hereto in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 of General Meeting.
- 17.** SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs, and those holding shares in physical form are requested to submit their PAN to the Company's Registrar and Transfer Agent.
- 18.** In terms of the amendments to the Listing Regulations, with effect from 1st April 2019, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in dematerialised form with the depository, i.e., NSDL and CDSL. Members are, therefore, requested to demat their physical holding for any further transfer. Members can, however, continue to make request for transmission or transposition of securities held in physical form.

19. Voting

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date namely September 23, 2020 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by e-voting system available at the General Meeting.

(I) Voting Through Electronics Means

1. Pursuant to Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, Secretarial Standard 2 on General Meeting and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided e-voting facility to the members using the Central Depository Services Ltd. (CDSL) platform. All business to be transacted at the General Meeting can be transacted through the electronic voting system. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting) will be provided by Central Depository Services (India) Ltd (CDSL).
2. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
3. 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.

4. 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 and on the website of CDSL www.evotingindia.com and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.
5. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23.09.2020 may obtain the User ID and password in the manner as mentioned below.

The instructions for shareholders voting electronically are as under:

- (i) The voting period commences on **Saturday, the 26th day of September, 2020 (9.00 am) and ends on Tuesday, the 29th day of September, 2020 (5.00 pm)** During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 22nd, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence

	<p>number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
<p>Dividend Bank Details OR Date of Birth (DOB)</p>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the Kings Infra Ventures Limited.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The instructions for shareholders voting on the day of the AGM on e-voting system are as under:-

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the AGM.
- c. If any Votes are casted by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC/OAVM facility, then the votes casted by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- d. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

18. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request in advance at least 7 days before AGM mentioning their name, demat account number/folio number, email id, mobile number at cs@kingsinfra.com
6. Shareholders who would like to express their views/have questions may send their questions in advance in advance at least 7 days before AGM mentioning their name demat account number/folio number, email id, mobile number at cs@kingsinfra.com

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

Sd/-
Ajithlal
Company Secretary & Compliance Officer

Kochi
07.09.2020

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statement sets out all the material facts relating to the Item No.3, 4, 5, 6 and 7 of the accompanying Notice dated 07th September, 2020.

In respect of item No. 3

At the AGM held on 24th September, 2016 the Members of the Company had approved the reappointment and terms of remuneration of Mr. Shaji Baby John, Managing Director of the Company for a period of 5 years from 01st June 2015 to 31st May 2020. The term of appointment of Mr. Shaji Baby John, Managing Director expired on 31st May, 2020.

The Board considering his immense contribution to the progress of the Company, experience and expertise in the industry and on recommendation of the Nomination and Remuneration Committee re-appointed him as Managing Director for another term of 5 years effective from 1st June, 2020 for a remuneration of Rs.300,000 per month effective from 1st April, 2020, subject to the approval of the members at the ensuing Annual General Meeting.

Mr. Shaji Baby John is a Promoter Director and is actively associated with the development of the Company from its inception. All other terms and conditions of re-appointment of Mr. Shaji Baby John, Managing Director of the Company as approved at the AGM of the Company held on 24th September, 2016 remain unchanged.

The re-appointment of Mr. Shaji Baby John will be in accordance with sections 196, 197 and other applicable provisions if any read with provisions of Schedule V of the Companies Act, 2013.

In compliance with the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Act, the revised terms of remuneration specified above are now being placed before the Members for their approval.

The Directors are of the view that the remuneration payable to Mr. Shaji Baby John as Managing Director is commensurate with his abilities and experience, and accordingly, commend the resolution at Item No. 3 of the accompanying Notice for approval of the Members of the Company.

Mr. Shaji Baby John is related to Mrs. Rita Shaji John & Mr. Baby John Shaji. He is not related to any other Director or KMP of the Company.

Mr. Shaji Baby John as Managing Director of the Company and Mrs. Rita Shaji John & Mr. Baby John Shaji being a relative of Mr. Shaji Baby John may be deemed to be interested in the resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

STATEMENT PURSUANT TO THE PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT 2013 IS GIVEN BELOW:

I. General Information

1	Nature of Industry	Seafood and Aquaculture
2	Date of Commencement of business	23/11/1987
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance	<p>Financial performance of the Company as on March 31, 2020</p> <p>Total turnover of your Company- Rs. 336,548,683.46/-</p> <p>Revenue from operations for financial year March 31, 2020- Rs. 331,417,008.04</p> <p>Depreciation-Rs.502,600.88/-</p> <p>Taxation-Rs.4,688,576.30/-</p> <p>Total comprehensive income of the Company for the period - Rs.3,877,963.19 /-.</p>
5	Foreign investments or collaborations, if any	Nil

II. Information about the Appointee

1	Background Details	As narrated above
2	Past Remuneration	<p>Nil.</p> <p>As approved by the Nomination and Remuneration Committee Mr. Shaji Baby John has requested to waive his right to receive salary from November 2016 onwards.</p>
3.	Recognition or awards	<p>a) Best Exporter of Aquaculture products at national level for highest productivity in Aquaculture.</p> <p>b) National Award by Indian Commerce Minister for India's Best Exporter of Aquaculture products</p>

4	Job profile and his suitability	Mr. Shaji Baby John is the Managing Director of the Company and has been looking after the overall affairs and operations of the Company under the supervision and control of the Board of Directors. The Company has made enormous progress under stewardship of Mr. Shaji Baby John, who has the management expertise to handle the business of the Company and the vision to take the business forward.
5	Remuneration proposed	As set out in the resolution.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is justified in comparison with the general market trends and remuneration package of top level managerial person having comparative qualifications, experience and expertise in the industry.
7	Pecuniary relationship directly or indirectly, with the Company, or relationship with the managerial personnel, if any	Mr. Shaji Baby John is holding 4957428 equity shares (21.084% of the paid up capital) of the Company. Mr. Shaji Baby John is related to Mrs. Rita Shaji John, Director & Mr. Baby John Shaji, Joint Managing Director

In respect of item No.4

Mr. Alexander John Joseph (DIN:00485766), is an Independent Non-Executive Director of the Company. He is the member of Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company. Pursuant to the Act, Mr. Alexander John Joseph was appointed as an Independent Non-Executive Director to hold office for five consecutive years w.e.f 28th December, 2015.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of up to five consecutive years on the Board of a Company.

Pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), with effect from April 1, 2019, no listed entity shall appoint a

person or continue the directorship of any person as a non-executive director who has attained the age of seventy five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment specifies the justification for such appointment.

The Nomination and Remuneration Committee, in terms of provisions of Sections 149, 150,152, Schedule IV and any other applicable, while recommending the re-appointment of Independent Directors, considered various factors viz., the number of board, committee and general meetings attended by the Independent Directors; their physical fitness, knowledge & experience in their respective fields; their specific skills helping the Board and the Company in attaining its objectives; their participation in the Board/Committee deliberations; summary of performance evaluation of each of the directors being re-appointed; time devoted by them; their specialized skills and expertise and their independent judgment in the opinion of the entire Board.

Based on the above recommendations of Nomination and Remuneration Committee, in terms of provisions of Sections 149, 150,152, Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors proposes the re-appointment of Mr. Alexander John Joseph as Independent Non-Executive Director, for a second term of five years from 27thDecember, 2020 up to 28thDecember,2025.

The Board, based on the performance evaluation and recommendation of Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Mr. Alexander John Joseph would be beneficial to the Company and it is desirable to continue to avail his services as Independent Director.

Mr. Alexander John Joseph does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Detailed profile of the Mr. Alexander John Joseph is given in the Annexure accompanying this Notice.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties.

In the opinion of the Board, he fulfills the conditions specified in the Act and SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday).

Mr. Alexander John Joseph after working as Lecturer in English in a First Grade College, joined IAS in 1963 and was allotted by the Government of India to Karnataka State IAS Cadre. Having worked in major government departments in Revenue Administration, Urban development, Industries and Commerce as an IAS Officer, Mr. Alexander retired as Chief Secretary to the Government in 1996.He has held various posts including Revenue Commissioner, Karnataka State, Commissioner, Bangalore City Municipal Corporation, Chairman of Bangalore Development Authority ,Bangalore Water Supply and Sewerage Board, Karnataka State Housing Board, Central Coir Board, Karnataka State Pollution Control Board and has been a member of the Karnataka State Legislative Assembly from

Bharathinagar Constituency of Bangalore City and served the Karnataka State as Cabinet Minister of Tourism.

None of the Directors except Mr. Alexander John Joseph is in any way concerned or interested, financially or otherwise, in the said resolution. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

In respect of item No.5

Pursuant to the provisions of Companies Act, 2013 and the Articles of Association of the Company and Regulation 17 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015, has appointed Mr. Chundezhom Karunakara Panicker Gopalan Nair (DIN: 02662315) in the board meeting held on 07th September, 2020 as Additional Director (Non-Executive and Non-Independent) of the Company who shall hold office upto the conclusion of this Annual General Meeting.

The Board hereby recommends your approval by way of ordinary resolution for regularization of the same Director as Non-Executive Director who is liable to retire by rotation.

Born in 1953, he holds CAIIB, CFA and CISA qualifications. He possesses around 45 years of experience in varied fields such as Banking, Consultation, Corporate Finance, and IT etc.

The Board considers that keeping in view of his vast expertise and knowledge; it will be in the interest of the Company to appoint him as a Non-Executive Director. Accordingly, the Board recommends the resolution in relation to his appointment as a Non-Executive Director liable to retire by rotation pursuant to provisions of Section 149 and 152 read with Schedule IV of the Act for the approval by the shareholders of the Company.

The details as stipulated under Regulation 36(3) of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015 are provided as Annexure to the Notice.

None of the Directors or key managerial Personnel or their relatives other than the aforesaid Director are in any way concerned or interested in the proposed resolution.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

In respect of item No.6

Pursuant to the provisions of Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015, Ms. Jyothi Maniyamma Vazhappallil (DIN: 08806168) was appointed as Additional Director-Non-Executive and Non-Independent in the board meeting held on July 28th, 2020 of the Company. Based on the recommendation of Nomination and Remuneration Committee and considering her independent status the Board feels that presence of Ms. Jyothi Maniyamma Vazhappallil as Independent Director on the Board would be beneficial to the Company. She was re-designated as Additional Director Non-Executive and Independent in the Board meeting held on September 7th, 2020. She has also given a declaration to the Company that she meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014 and relevant regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. She does not hold any shares of the Company.

As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office upto the date of the next Annual

General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Accordingly, Ms. Jyothi Maniyamma Vazhappallil, as an Additional Director holds the office upto the date of this Annual General Meeting.

Jyothi Maniyamma Vazhappallil is a Practicing 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. Prior to that she was the Regional Manager of Lotus Forex Private Limited (Now Orient Exchange, MNC based on UAE).She holds a Bachelor's Degree in Science from Kerala University.

The details as stipulated under Regulation 36(3) of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015 are provided as Annexure to the Notice.

None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

In respect of item No.7

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017, the total managerial remuneration payable by the Company to its managerial personnel may exceed the limits specified in the Act, provided that the same shall be approved by the shareholders of the Company.

Mr. Shaji Baby John, Managing Director, Mr. Baby John Shaji, Joint Managing Director and Mr. Balagopalan Veliyath, Whole Time Director of the Company and Mrs. Rita Shaji John being a relative of Mr. Shaji Baby John & Mr. Baby John Shaji may be deemed to be interested in the resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

For **Kings Infra Ventures Limited**

Sd/-
Ajithlal

Company Secretary & Compliance Officer

Kochi
07.09.2020

ANNEXURE TO ITEM NOS. 3, 4, 5, 6 & 7 OF THE NOTICE

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of Director	Shaji Baby John	Alexander John Joseph	Chundezhom Karunakara Panicker Gopalan Nair	Jyoti Maniyamma Vazhappallil
Date of Birth & Age	10-05-1959 61 years	08-08-1938 82 years	19-03-1953 & 67 years	31-05-1973 47 years
Nationality & DIN	Indian	Indian	Indian	Indian
Date of appointment on the Board	November 23, 1987	December 28, 2015	September 07, 2020	July 28, 2020
Qualification	Graduated in Mechanical Engineering	IAS (Retired) Ph.D. in Philosophy M.A English	CAIIB, CFA and CISA	ACA, B.Sc.
Expertise in specific functional area	Experience of over 37 Years in Aquaculture and Seafood	Experience of over 57 Years	Experience of over 45 years.	Experience of over 13 years
No. of equity shares held in the Company	4957428	Nil	Nil	Nil
List of the directorships held in other companies*	1.Kings International Limited 2.Venus Fisheries Private Limited 3.Kings Travelworld (India) Private Limited 4.King Fisheries Ltd 5.Sri Srinivas Wheat Industries Private Limited 6.Kings Hotels And Resorts Limited 7.King Propex Ventures Limited 8.Alpha Holdings and Infrastructures Private Limited 9.Alpha Agro farms And Resorts India Private Limited 10.Hi-Line Developers And Projects Private	1.KLM Axiva Fininvest Limited 2.Transaction Analysts (India) Private Limited 3.Orange Self Storage Private Limited 4.MFAR Constructions Private Limited 5.Symphony Tv and Entertainments Private Limited 6.SKIL Infrastructure Limited 7.KLG Capital Services Limited 8.Karanja Logistics Private Limited 9.JPT Securities Limited 10.Karanja Terminal & Logistics	1.Kings International Limited 2.Penver Products Limited	Nil

	Limited 11.Kings Infomatica Solutions Private Limited 12.Goodtimes India Holidays And Travels Private Limited	Private Limited 11.Wastebull Garbage Management Private Limited 12.SKIL-Himachal Infrastructure And Tourism Limited		
Number of Board Meetings attended during the financial year	6	5	0	-
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman-None Memberships in Audit Committee 1.Kings International Limited Memberships in Stakeholders Relationship Committee 1.Kings International Limited	Audit Committee Chairperson-SKIL-Himachal Infrastructure and Tourism Limited Memberships in Audit Committee 1.SKIL Infrastructure Limited 2.JPT Securities Ltd 3.KLG Capital Services Ltd 4.KLM Axiva Finvest Limited 5.SKIL-Himachal Infrastructure and Tourism Limited Memberships in Stakeholders Relationship Committee 1.SKIL Infrastructure Limited 2.JPT Securities Ltd	Chairman-None Memberships in Memberships in Audit Committee 1.Kings International Limited Memberships in Stakeholders Relationship Committee 1.Kings International Limited	Nil
Relationships between Directors inter-se	Related to Mr.Baby John Shaji (Son) and Mrs.Rita Shaji John (Spouse)	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company	Nil

<p>Terms and conditions of re-appointment along with details of remuneration sought to be paid.</p>	<p>At the AGM held on 24th September, 2016 the Members of the Company had approved the reappointment and terms of remuneration of Mr. Shaji Baby John, Managing Director of the Company for a period of 5 years from 01st June 2015 to 31st May 2020.</p> <p>On the recommendation of the Nomination and Remuneration Committee the Board at its meeting held on 30th May, 2020 has, subject to the approval of the Members of the Company decided to re-appoint Mr. Shaji Baby John as Managing Director for a period of 5 years with effect from 1st June, 2020 for a remuneration of Rs.300,000 per month effective from 1st April, 2020.</p>	<p>He was appointed as the Independent Director of the Company for a period of five years effective from 28th December, 2015. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on 07th September, 2020, proposed seeking approval of members for continuation of office of directorship of Mr. Alexander John Joseph, in the Non-Executive Independent category for a second term of five years.</p>	<p>He was appointed as Additional-Non-Executive Director of the Company effective from 07th September, 2020. As per the terms of re-appointment, he is liable to retire by rotation as per the provisions of Section 152 of the Companies.</p>	<p>She was appointed as Non-Executive Director of the Company effective from 28th June, 2020. On the recommendation of the Nomination and Remuneration Committee the Board at its meeting held on 07th September, 2020, has subject to the approval of the members of the Company decided to appoint her as the Independent Director of the Company for a term of 5 years upto the conclusion of the 37th Annual General Meeting.</p>
<p>Details of last drawn remuneration</p>	<p>No remuneration was drawn during the Financial Year 2019-20, since the Nomination and Remuneration Committee approved the request of</p>	<p>During the Financial Year 2019-20, an aggregate amount of Rs.60,000 was paid towards the fee for attending Board/Committee Meetings.</p>	<p>N.A</p>	<p>N.A</p>

	Managing Director to waive his right to receive salary from November 2016 onwards.			
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*Directorship includes Directorship of other Indian Public Companies and Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or Not).

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

Sd/-
Ajithlal

Company Secretary & Compliance Officer

Kochi
07.09.2020

DIRECTORS' REPORT

To
The Members,
Kings Infra Ventures Limited.

The Directors have pleasure in submitting their 32nd Annual Report on the business and operations of the Company audited Ind AS financial statements for the financial year ended 31st March, 2020 along with comparative Financial Statements for the financial year 2018-19.

FINANCIAL RESULTS

Particulars	2019-20 (In Rs.)	2018-19 (In Rs.)
Revenue from Operations	331,417,008.04	335,140,619.52
Other Income	5,131,675.42	1,051,696.69
Total Revenue	336,548,683.46	336,192,316.21
Total Expense	327,982,143.96	317,551,659.48
Profit before Interest, Depreciation and Tax	31,171,963.86	26,597,703.06
Finance Cost	22,102,823.00	7,391,777.50
Depreciation and Amortization	502,600.88	565,268.83
Profit (Loss) before Tax	8,566,539.49	18,640,656.73
Profit (Loss) after Tax	3,877,963.19	11,823,707.21
Other comprehensive income/ (loss) (net of tax expenses)	---	---
Total comprehensive (loss)/income for the period	3,877,963.19	11,823,707.21

REVIEW OF OPERATIONS

During the financial year 2019-20 the total turnover of your Company stood at 331,417,008.04. Your Company witnessed a marginal decline of 1.11% in turnover from that of the previous year. Revenue from operations for financial year March 31, 2020 stood at Rs. 336,548,683.46/- There is an increase in the total revenue by Rs.356,367.25 from that of the previous year. After providing for depreciation and taxation of Rs.502,600.88/- & Rs.4,688,576.30/- respectively, the total comprehensive income of the Company for the period is Rs.3,877,963.19/-.

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 31-03-2020 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, 2020.

DIVIDEND

As a part of COVID-19 strategy, it has been decided to focus and develop the Japanese, Middle East and European Union markets and divert at least 50% of the current supplies from the Chinese market. Your Company has also stepped into domestic marketing by starting its domestic vertical with a B2B platform 'King Fresh' to cater the domestic market segment in the country in order to counter the impact of the COVID-19 pandemic in global markets. Your Company has entered into agreement with one of the Fortune 500 Japanese technology Companies for introducing precision aquaculture utilizing AI and IOT solution. All these activities continues to gain traction after the lockdown restrictions were relaxed.

Since considerable outlay of funds are required for all these activities to navigate through the current market situation, your Directors do not recommend payment of dividend for the year ended March 31, 2020.

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	2019-20	2018-19	Additions/ Reductions
1	Shaji Baby John	34,949,702.04	43,570,705.21	(8,621,003.17)
2	Baby John Shaji	511,370.00	590,0000.00	(78,630.00)
3	Rita Shaji John	6,422,888.76	--	--
	TOTAL	41,883,960.80	45,697,871.21	

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

This is to confirm that your Company does not have any subsidiary, joint ventures or associate companies.

CONVENING ANNUAL GENERAL MEETING THROUGH AUDIO VISUAL MEANS

Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April 2020; General Circular No. 17/2020 dated 13th April 2020 (collectively referred to as 'MCA Circulars') and other applicable circulars issued by the Securities and Exchange Board of India ('SEBI') permitted convening the Annual General Meeting through Video Conference (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, applicable provisions of the Companies Act, 2013 and Listing Regulations, the 32nd Annual General Meeting of your Company will be convened and conducted through VC/OAVM.

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 & CFO, Mr. Balagopalan Veliyath, Whole time Director, Mr. Ajithlal, 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 subject to the approval of the members at the ensuing AGM.

Mr. Alexander John Joseph, Independent Director holds office till 27th December, 2020 and is eligible for re-appointment for a second term of 5 years. Keeping in view, Mr. Alexander John Joseph's rich and varied experience, the Board is of the opinion that it would be in the interest of the Company to reappoint him as Non-Executive Independent Director of the Company for a period of 5 years with effect from 28th December, 2020.

Further no other director was appointed nor anyone retired or resigned during the financial year 2019-20.

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.

Mrs. Rita Shaji John, Non-Executive Director resigned from the Board of Directors with effect from 28.07.2020 due to personal reasons. Mrs. Jyothi Maniyamma Vazhappallil was appointed as the Additional Director Non-Executive Woman Director with effect from 28.07.2020. She was re-designated as Additional Director (Independent Woman Director) in the Board meeting held on September 7th, 2020 considering her independent status.

Mr. Chundezhom Karunakara Panicker Gopalan Nair (DIN: 02662315) was appointed as Additional Director (Non-Executive and Non-Independent) of the Company in the board meeting held on 07th September, 2020, who shall hold office upto the conclusion of this Annual General Meeting.

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, 2020 to which the Financial Statements relate and the date of the report

MEETINGS OF THE BOARD

Six (6) 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, 2020 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 M/s. G Porselvam, Practicing Company Secretary as the Secretarial Auditor of your Company to conduct Secretarial Audit for the financial year 2019-20. The secretarial audit report on the compliance of the applicable Acts, Laws, Rules, Regulations, Guidelines, Listing Agreement, Standards etc. as stipulated by Section 204 of the Companies Act 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 forms part of this report as Annexure - A. The findings of the audit have been satisfactory.

PUBLIC SHAREHOLDING

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

LISTING AND DEMATERIALISATION

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

EXTRACT OF ANNUAL RETURN

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

AUDIT COMMITTEE

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

RELATED PARTY TRANSACTIONS

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

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

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

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

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

Your Company has entered into proof of concept agreement with M/s. NEC Corporation, Japan for precision aquaculture of Vannamei Shrimps.

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 FY 2019-20, your Company has taken approval of the Board and Shareholders for the issue of Secured Non-Convertible Debentures of Rs.25 Crore to meet the ongoing funding requirements for expansion of seafood processing facilities, redevelopment and expansion of aquaculture facilities, infrastructure for food, production, marketing, exports and other business operations of the Company .The Company had issued 9050 debentures with a face value of Rs.1000 aggregating to Rs.90,50,000 on 22.06.2020.

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

The Company has not given any loans, guarantees or investments 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.

IMPACT OF COVID-19 ON BUSINESS

The rapid increase in COVID-19 cases across the country has forced Government to implement stringent measures across the country. Your Company considering the safety and wellbeing of all the employees and their families has enabled work from home facility for sustained operations. The operations of factory at Tuticorin have been resumed from the mid of May, 2020 after relaxations announced by Government of India .The timely support from the Bankers and Government helped the Company to resume its operations. Based on the Government guidelines to prevent importation of infection in workplace, your Company has implemented preventive and response measures to be observed to reduce the risk of infection with COVID-19.

Your Company has reworked strategies for the export markets in the wake of this pandemic. It has been decided to focus and develop the Japanese, Middle East and European Union markets and divert at least 50% of the current supplies from the Chinese market. Even though US is the biggest market, the Company proposes to first stabilize the exports to the Japanese, ME and EU markets before entering the US market.

The Company now proposes to enter the Domestic Market as there exists a big opportunity to develop this segment for premium quality seafood in institutional packs as well as retail packs both for Institutional customers as well as retail customers. The Company has made arrangements to start its domestic vertical with a B2B platform 'King Fresh' and has started getting orders from the domestic market.

The timely support from Government, Banks and the proactive measures adopted by the Company as mentioned above will help the Company to overcome the adverse impact of the Covid-19 pandemic.

LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the annual listing fee for the year 2020-21 to BSE where the Company's shares are listed.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN

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

BOARD EVALUATION

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

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

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

GENERAL

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

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

INDUSTRIAL RELATIONS

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

INVESTOR RELATIONS

Your Company always endeavors to keep the time of response to Shareholders request at the minimum. Priority is accorded to address all issues raised by the Shareholders and provide them a satisfactory reply at the earliest possible time. The shares of the Company are listed in Bombay Stock Exchange and continue to be traded in electronic form and dematerialization 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 &
Chief Financial Officer**
DIN: 03498692

Kochi
07.09.2020

(Annexure-B to Board Report)

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31/03/2020 of KINGS INFRA VENTURES LIMITED

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

I REGISTRATION & OTHER DETAILS:

i	Name of the Company	KINGS INFRA VENTURES LIMITED
ii	CIN	L05000KL1987PLC004913
iii	Date of Incorporation	23/11/1987
iv	Category/Sub-category of the Company	Public Company Limited By Shares
v	Address of the Registered office & contact details	14 B, 14 th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Ernakulam- KL 682015 Ph: 0484 6586557
vi	Whether Listed Company	Listed
vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	S.K.D.C Consultants Limited, Kanapathy Towers, 3 rd Floor, 1391/A1, Sathy Road, Ganapathy, Coimbatore – 641 006. +91 422 6549995, info@skdc-consultants.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

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	98.4

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES– NA

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

(i) Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	8050778	111300	8162078	34.714	8050778	111300	8162078	34.714	0.00
b) Bodies Corporate	8693525	0	8693525	36.974	8693525	0	8693525	36.974	0.00
Sub Total :(A) (1)	16744303	111300	16855603	71.688	16744303	111300	16855603	71.688	0.00
(2) Foreign	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	16744303	111300	16855603	71.688	16744303	111300	16855603	71.688	0.00
B. Public Shareholding									
(1) Institutions	0	0	0	0	0	0	0	0	0
Sub Total(B)(1):	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
a) Bodies corporate									
i) Indian	1333694	10000	1343694	5.715	996018	10000	1006018	4.279	-1.436
b) Individuals									

i) Individual shareholders holding nominal share capital up to Rs.1 lakhs	332103	214113	546216	2.324	424365	198613	622978	2.65	0.326
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	4206192	316734	4522926	19.237	4522202	66350	4588552	19.515	0.278
c) Others (NRI)	174493	0	174493	0.742	239993	0	239993	1.021	0.279
d) Clearing member	16079	0	16079	0.068	48556	0	48556	0.207	0.139
e) HUF	53239	0	53239	0.226	150550	0	150550	0.64	0.414
Sub Total (B)(2):	6115800	540847	6656647	28.312	6381684	274963	6656647	28.312	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	6115800	540847	6656647	28.312	6381684	274963	6656647	28.312	0.000
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	22860103	652147	23512250	100	23125987	386263	23512250	100.00	0.000

(i) Share Holding of Promoters as on 31.03.2020:

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

Sl. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
I. Shaji Baby John					
	At the beginning of the year	4957428	21.084	4957428	21.084
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	4957428	21.084
	At the end of the year	4957428	21.084	4957428	21.084
II. Venus Fisheries Private Limited					
	At the beginning of the year	4683525	19.92	4683525	19.92
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	4683525	19.92
	At the end of the year	4683525	19.92	4683525	19.92

III. Baby John Shaji					
	At the beginning of the year	1389000	5.908	1389000	5.908
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)	-	-	1389000	5.908
	At the end of the year	1389000	5.908	1389000	5.908
IV. Good Times India Holidays & Travels Pvt Ltd					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316
V. Kings Infomatica Solutions Private Limited					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316
VI. Kings Propex Ventures Limited (Formerly known as :Kings Properties and Housing Ltd)					
	At the beginning of the year	1250000	5.316	1250000	5.316
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.)	-	-	1250000	5.316
	At the end of the year	1250000	5.316	1250000	5.316

VII. Rita Shaji John					
	At the beginning of the year	668025	2.841	668025	2.841
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	668025	2.841
	At the end of the year	668025	2.841	668025	2.841
VIII. Shibu Baby John					
	At the beginning of the year	473900	2.016	473900	2.016
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	473900	2.016
	At the end of the year	473900	2.016	473900	2.016
IX. King Fisheries Ltd					
	At the beginning of the year	260000	1.106	260000	1.106
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	260000	1.106
	At the end of the year	260000	1.106	260000	1.106
X. Sheela James					
	At the beginning of the year	176300	0.75	176300	0.75
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	176300	0.75
	At the end of the year	176300	0.75	176300	0.75
XI. Annamma Baby John					
	At the beginning of the year	172625	0.734	172625	0.734
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	172625	0.734
	At the end of the year	172625	0.734	172625	0.734

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

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

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

SI. 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	B A Rekha	200000	0.851	200000	0.851
2	Sameera Chandra	345555	1.47	346176	1.472
3	Jacob Mathew	320000	1.361	320000	1.361
4	Aranco Infra Developers Pvt	320000	1.361	320000	1.361
5	Globe Capital Market Limited	319835	1.360	0	0
6	Ajay Bhaskar	220000	0.936	29920	0.127
7	Analysis Securities Pvt Ltd	240000	1.021	0	0
8	Lilly Gardens Holiday Homes Private Limited	214250	0.911	214250	0.911
9	Umadevi B S	200000	0.851	90000	0.383
10	Uma Kant Dube	0	0	312086	1.327

(V) Shareholding of Directors & KMP

S I N O		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No of shares	% of total shares of the
	Directors & KMP				
1	Shaji Baby John: Chairman & Managing Director				
	At the beginning of the year	4957428	21.084	4957428	21.084
	Date wise increase/decrease in Promoters 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
2	Baby John Shaji – Joint Managing- Director& CFO				
	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
3	Rita Shaji John - Non-Executive Director				
	At the beginning of the year	668025	2.841	668025	2.841
	Date wise increase/decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc.)	-	-	-	-
	At the end of the year	668025	2.841	668025	2.841

(V) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Depo sits	Total Indebtedness
Indebtedness at the beginning of the				
i) Principal Amount	28928115.22	45697871.21	-	7,46,25,986.43
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	28928115.22	45697871.21		7,46,25,986.43
Change in Indebtedness during the financial year				
Additions	4,68,64,871.56	32,114,443.79	-	7,89,79,315.35
Reduction	-	15,37,166.00	-	15,37,166.00
Net Change	4,68,64,871.56	3,05,77,277.79	-	7,74,42,149.35
Indebtedness at the end of the financial year				
i) Principal Amount	75,792,986.78	76,275,149.00	-	15,20,68,135.78
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total (i+ii+iii)	75,792,986.78	76,275,149.00	-	15,20,68,135.7

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SI	Particulars of Remuneration	Name of the MD/WTD/Manager		Total
1	Gross salary	Shaji Baby John- MD (KMP)#	Balagopalan Veliyath- WTD	
	(a)Salary as per provisions contained In section 17(1) of the Income Tax.1961.	NIL	910,000	910,000
	(b)Value of perquisites u/s17(2) of the Income tax Act,1961	NIL	NIL	NIL
	(c)Profits in lieu of salary undersection17(3)of the Income Tax Act,1961	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	--	910,000	910,000

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

B. REMUNERATION TO OTHER DIRECTORS:

SI No	Particulars of Remuneration	Name of other Directors	Total Amount
		Baby John Shaji-JMD & CFO (KMP)	
1	Gross Salary	1,450,000	1,450,000
	(a)Salary as per provisions contained in section17(1) of the Income Tax.1961.		
	(b)Value of perquisites u/s17(2)of the Income tax		
	(c)Profits in lieu of salary undersection17(3)of the Income Tax Act.1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
5	Others, please specify	-	-
	Total (A)	1,450,000	1,450,000

Sl. No.	Particulars of Remuneration	Alexander John Joseph	Paul Joseph	Total Amount
1	Independent Directors	60000	60000	120000
	Fee for attending board / committee meetings			
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (1)	60000	60000	120000
2	Other Non-Executive Directors	NIL	NIL	NIL
	Fee for attending board / committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	60000	60000	120000
	Overall Ceiling as per the Act	NIL	NIL	NIL

Sl. No.	Particulars of Remuneration	Narayana Pillai Rajendran	Rathina Asokan	Total Amount
1	Independent Directors	100000	60000	160000
	Fee for attending board / committee meetings			
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	100000	60000	160000
2	Other Non-Executive Directors	NIL	NIL	NIL
	Fee for attending board / committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	100000	60000	160000
	Overall Ceiling as per the Act	NIL	NIL	NIL

Sl. No.	Particulars of Remuneration	Rita Shaji John	Total Amount
1	Independent Directors		
	Fee for attending board / committee meetings	NIL	NIL
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (1)	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL
	Fee for attending board / committee meetings	60000	60000
	Commission	NIL	NIL
	Others, please specify	NIL	NIL
	Total (2)		
	Total (B)=(1+2)	60000	60000
	Total Managerial Remuneration	60000	60000
	Overall Ceiling as per the Act	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 Mr.Ajithlal	
1	Gross salary	420,000.00	420,000
	(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	-	-
	Total (A)	420,000	420,000

VIII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: 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)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

For and on behalf of Board of Directors

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

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

Kochi
07.09.2020

(Annexure-C to Board Report)

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

1. The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company For the Financial Year 2019-2020:

Executive Director	Ratio of Median Remuneration
Shaji Baby John	0.000*
Baby John Shaji	5.65
BalagopalanVeliyath	3.48

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

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

Name	Designation	% of increase
Shaji Baby John	Managing Director	Nil**
Baby John Shaji	Joint- Managing Director	Nil
BalagopalanVeliyath	Whole-Time Director	Nil
Ajithlal	Company Secretary	Nil

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

3. The percentage increase in the Median Remuneration of Employees in the Financial Year 2019-2020

The percentage increase in the median remuneration of employees during the year is 3.39%.

4. The number of permanent employees on the rolls of Company is 11 as on 31st March, 2020.

5. 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 2019-20 was 3.39 %. Percentage increase in the managerial remuneration for the year has been given above.

2. **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.

3. No employee's remuneration for the year 2019-20 exceeded the remuneration of any of the Directors.
4. Company's performance has been provided in the Board Report which forms part of the Annual Report.

B. None of the employees, whether employed for the part of the year or for full year, during the year 2019-20 was drawing remuneration exceeding the limits as laid down u/s 197 (12) of the Companies Act, 2013 read with Rules 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managing Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

For and on behalf of the Board of Directors

Sd/-
Shaji Baby John
Chairman & Managing Director

Kochi,
07.09.2020

DIN: 01018603

Form No. MR-3**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31/03/2020

[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 31/03/2020 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 31/03/2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
The Company has duly complied with the procedure laid under The Companies Act 2013 and forms, returns in this connection have been duly filed, and there are no adverse remarks or qualification in this aspect.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share based Employees Benefits) Regulations, 2014
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) 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;
 - g) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (vi) As informed to me the following other Laws specifically applicable to the Company as under

- a. Factories Act, 1948
- b. Industrial dispute Act, 1947
- c. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
- d. Employees' State Insurance Act, 1948
- e. Shop & Establishment Act, 1948
- f. The Code on Wages, 2019
- g. The Payment of Gratuity Act, 1972
- h. The Contract Labour (Regulation and Abolition) Act, 1970
- i. The Maternity benefit Act, 1961
- j. The Child Labour Prohibition and Regulation Act, 1986
- k. The Industrial Employment (Standing Order) Act, 1946
- l. The Employee Compensation Act, 1923
- m. The Apprentices Act, 1961

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) 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 : Cochin

Date : 07/09/2020

Signature: Sd/-

Name : G.Porselvam

C P No : 3187

UDIN : A009322B000673964

CORPORATE GOVERNANCE REPORT

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

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

The Company's essential character is shaped by the values of transparency, customer satisfaction, integrity, professionalism and accountability. The Company continuously endeavors to improve on these aspects. 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 supports and endorses 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 Women Director and four 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, 2020 are given herein below. None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than 10 (Ten) Board level

Committees or Chairman of more than 5 (Five) Committees across companies in which he/she is a Director.

Skills/ Expertise/ Competencies of the Board of directors

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

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

Directors having skill/experience/competence:

1. Mr.Shaji Baby John : Having over 40 years of experience and expertise in the seafood and aquaculture industry.
2. Mr.Baby John Shaji : Skilled in identifying business gaps, implementation of technology.
3. Mrs.Rita Shaji John : Experience in financial controls and administration
4. Mr.Alexander John Joseph : Having rich and varied experience in administration, Governance
5. Mr.Paul Joseph: Experience in administration and Governance
6. Mr.Narayana Pillai Rajendran and Mr.Rathina Asokan: Experience and expertise in legal and regulatory matters
7. Mr.Balagopalan Veliyath: Experience in sales and marketing.

Composition of the Board and Directorships held as at March 31, 2020:

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
Mr. Baby John Shaji	Executive Director	1	0	0	0	0
Mr. Balagopalan Veliyath	Executive Director	0	0	0	0	0
Mrs. Rita Shaji John	Non-Executive Director	3	0	0	0	0
Mr. Alexander John Joseph	Independent Director	4	8		2 - SKIL Infrastructure Ltd -JPT Securities Ltd -KLG Capital Services Ltd Independent Director	
Mr. Paul Joseph	Independent Director	0	0	0	0	0
Mr. Narayana Pillai Rajendran	Independent Director	0	0	0	0	0
Mr. Rathina Asokan	Independent Director	0	0	0	0	0

Notes:

- 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.
- 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.
- 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 2019-2020 and Last AGM held on 21.09.2019

Name of Director	Category	DIN	No. of Board Meeting held during 2019-20	No. of Board Meeting Attended	Whether Attended last AGM held on 21.09.19
Shaji Baby John	Executive Director	01018603	6	6	Yes
Baby John Shaji	Executive Director	03498692	6	6	Yes
Balagopalan Veliyath	Executive Director	05254460	6	6	Yes
Rita Shaji John	Non-Executive Director	01544753	6	6	Yes
Alexander John Joseph	Independent, Non-Executive	00485766	6	5	Yes
Paul Joseph	Independent, Non-Executive	03444740	6	4	Yes
Narayana Pillai Rajendran	Independent, Non-Executive	01943124	6	5	No
Rathina Asohan	Independent, Non-Executive	03112985	6	4	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.

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.

However due to the outbreak of COVID-19, the Company was unable to hold the meeting of Independent Directors for the financial year 2019-20.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

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

DETAILS OF BOARD MEETINGS HELD IN 2019-20

Date of Board Meeting	No. of Directors on Board	No. of Directors in Attendance
29 th May, 2019	8	8
14 th August, 2019	8	7
21 st September, 2019	8	7
14 th November, 2019	8	6
12 th December, 2020	8	7
14 th February, 2020	8	7

During the year under review, 6 (Six) 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 INTERSE

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 2019-2020, 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 three Independent Directors and two Executive Directors :-

Narayana Pillai Rajendran - Non Executive Director (Chairman)/Independent
 Dr. Alexander John Joseph - Non Executive Director (Member)/Independent
 Paul Joseph - Non Executive Director (Member)/Independent
 Baby John Shaji- Executive Director (Member)

Mr.Narayana Pillai Rajendran was not present in the last Annual General Meeting held on 21.09.2019 due to preoccupation.

AUDIT COMMITTEE ATTENDANCE

Name of the Member	Category	No of Meetings during the financial year 2019-20	
		Held	Attended
Narayana Pillai Rajendran	Independent Non-Executive	4	4
Paul Joseph	Independent Non-Executive	4	2
Alexander John Joseph	Independent Non-Executive	4	3
Baby John Shaji	Executive	4	4

During the year ended on 31.03.2020, the Audit Committee met four times on 29.05.2019, 14.08.2019, 14.11.2019, and 14.02.2020

Mr.Ajithlal, Company Secretary, acted as Secretary to the Committee.

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
 Alexander John Joseph: - 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 2019-20	
		Held	Attended
Rathina Asohan	Independent Non-Executive	1	1
Narayana Pillai Rajendran	Independent Non-Executive	1	1
Alexander John Joseph	Independent Non-Executive	1	1

During the year ended on 31.03.2020, the Committee met one time on 14.11.2019
 Mr. Rathina Asokan, an Independent Director, is the Chairman of the Committee.
 Mr. Rathina Asokan was present in the last Annual General Meeting held on 21.09.2019
 Mr. Ajithlal, Company Secretary as secretary of the Committee.

REMUNERATION POLICY

The Nomination and Remuneration Policy provides for appropriate composition of Executive, Non-Executive Independent Directors on the Board of Directors of your Company along with criteria for appointment, remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided

under sub-section (3) of Section 178 of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company.

The highlights of this policy are as follows:

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

- I. 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.
- II. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- III. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

REMUNERATION TO THE MANAGING DIRECTOR & WHOLE TIME DIRECTOR

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

REMUNERATION TO NON – EXECUTIVE DIRECTORS

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

REVIEW OF PERFORMANCE AND COMPENSATION TO SENIOR MANAGEMENT

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

COMPOSITION

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

Rathina Asohan: - Non Executive Director (Chairman)/Independent
 Shaji Baby John: - Executive Director (Member)
 Baby John Shaji: - Executive Director (Member)

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

Total number of letters and complaints received and replied to the satisfaction of shareholders during the year under review was NIL and there are NIL complaints pending with the Company as on March 31, 2020. The Company has also adopted code of internal procedures and code for prevention of insider trading in the shares of the Company, pursuant to Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended. The Board has designated Company Secretary as the Compliance Officer of the Company who acts as Secretary to the Committee and Members of the Committee are:

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

The Chairman of the Committee was present in the last Annual General Meeting held on 21.09.2019

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

Name of the Member	Category	No of Meetings during the financial year 2019-20	
		Held	Attended
Rathina Asohan	Independent Non-Executive	1	1
Shaji Baby John	Executive	1	1
Baby John Shaji	Executive	1	1

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
2018-19	Registered Office	21.09.2019	2PM	Yes(Re-appointment of Independent Directors)
2017-18	Registered Office	30.09.2018	11AM	Yes(Increase in Authorised Capital of the Company and consequent amendment in Memorandum of Association & Re-appointment of Joint Managing Director and continuation of term of Independent Director)
2017-18	Registered Office	28.03.2018	11 AM	Yes(Approval of Related Party Transactions)

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:

- a. Special resolutions passed : Yes(Increase in the Borrowing powers of the Company and Creation Of Charge/Security On The Company's Assets With Respect To Borrowing)
- b. Persons who conducted the postal ballot exercise:CA Jomy Saimon,FCA,Jomy Saimon & Associates,Chartered Accountant(Membership No.221929) was appointed as the scrutinizer for the postal ballot.
- c. Details of the voting pattern :

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in favour(in Numbers)	Votes in favour(in Percentage)	Votes casted against(In Numbers)	Abstain (In Numbers)
1	Increase In The Borrowing Powers Of The Company	Special	16810678*	100	NIL	NIL
2	Creation Of Charge/Security On The Company's Asset With Respect To Borrowing.	Special	16808878*	100	NIL	1800***

*Postal Ballot – 23105 (votes in favour), e-voting-16787573(votes in favour)

**Postal Ballot – 21305 (votes in favour), e-voting- 16787573(votes in favour)

***Postal Ballot -1800 votes abstained from voting for item 2

- d. Procedure for Postal Ballot: The Postal Ballot was conducted in accordance with the procedure set out in Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations.

Both the above Special Resolutions were declared to be passed by the shareholders of the Company with requisite majority.

MEANS OF COMMUNICATION

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

The results and other relevant information are also displayed on the Company's website i.e. www.kingsinfra.com. During the year Company has not issued any press release and no presentation was made to Institutional Investors/Analysts.

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

SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES)

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

SHAREHOLDING PROFILE

Mode of Holding	As on 31 st March 2020		As on 31 st March 2019	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	22860103	97.226	22860103	97.226
Physical	652147	2.774	652147	2.774
Total	23512250	100	23512250	100

DETAILS OF SHARES HELD BY DIRECTORS

Name	As on 31 st March 2020	As on 31 st March 2019
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.

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.

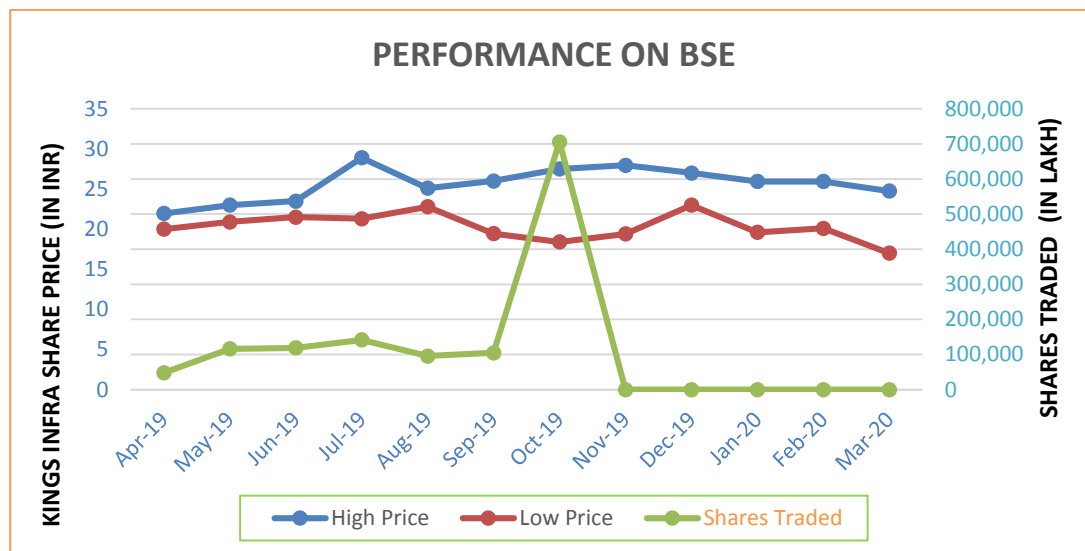
GENERAL SHAREHOLDER INFORMATION

1.	32nd Annual General Meeting Day & Date Time Venue	Wednesday, September 30, 2020, 2PM
2.	Financial Calendar (Tentative)Results for the quarter &Financial Year ended; June 30, 2020 September 30, 2020 December 31, 2020 March 31, 2021	07 th September, 2020 Second week of November 2020 Second week of February 2021 Second week of May 2021
3.	Listing Details	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
4.	Stock Codes	Scrip Code:530215 ISIN:INE050N01010 CIN:L05000KL1987PLC004913
5.	Book Closure	Thursday, September 24, 2020 to Wednesday, September 30,2020 (both days inclusive)
6.	Registrar & Share Transfer Agent	S.K.D.C Consultants Limited, Kanapathy Towers, 3 rd Floor, 1391/A1, Sathy Road, Ganapathy, Coimbatore – 641 006.
7.	Compliance Officer / Company Secretary	CS Ajithlal 14 B, 14 th Floor, Atria Apartments, Opp. Gurudwara Temple, Thevara, Ernakulam- KL 682015 cs@kingsinfra.com / investorgrievances@kingsinfra.com Mob: 8129511400
8.	Bank details for Electronic Shareholding	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank.
9.	Furnish copies of Permanent Account Number (PAN)	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of prevention of Money Laundering Act, 2002. For transfer of shares in physical form, SEBI has made it mandatory to the transferee to submit a copy of PAN card to the Company.
10.	Investor complaint to be addressed to	Kings Infra Ventures Limited or RTA or CS Ajithlal, Compliance Officer
11.	E-mail ID of Grievance Redressal Division	investorgrievances@kingsinfra.com
12.	Payment of Listing Fees	Annual listing fee for the year 2019-20 have been paid.
13.	Payment of Depository Fees	Annual custody / Issuer fee for the year 2019-20 have been paid.
14.	Outstanding Warrants, GDRs/ADRs, and Convertible Bonds, Conversion date and likely impact on equity	NA
15.	Plant Locations	NA

MARKET PRICE DATA

Monthly high and low of the equity shares of the Company trading volume are as follows from April 2019 to March 2020.

SI No.	Month	BSE		Volume
		High Price	Low Price	
1.	April 2019	21.95	20.00	47,673
2.	May 2019	23.00	20.90	1,16,139
3.	June 2019	23.50	21.50	1,18,877
4.	July 2019	28.90	21.30	1,41,805
5.	August 2019	25.10	22.80	95,454
6.	September 2019	26.00	19.45	1,04,610
7.	October 2019	27.50	18.40	7,05,592
8.	November 2019	27.95	19.40	22,91,649
9.	December 2019	27.00	23.00	13,67,562
10.	January 2020	25.95	19.60	12,56,141
11.	February 2020	25.95	20.10	10,17,747
12.	March 2020	24.75	17.00	8,25,174



DISTRIBUTION OF SHAREHOLDING

No. of Equity Shares	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
1 - 100	193	22.81	7945	0.03
101 - 200	160	18.91	30711	0.13
201 - 300	77	9.10	21897	0.09
301 - 400	36	4.26	13825	0.06
401 - 500	69	8.16	34137	0.15
501 - 1000	115	13.59	92731	0.39
1001 - 2000	43	5.08	67636	0.29
2001 - 3000	16	1.89	41976	0.18
3001 - 4000	9	1.06	32965	0.14
4001 - 5000	8	0.95	39293	0.17
5001 - 10000	34	4.02	248284	1.06
10001 AND ABOVE	86	10.17	22880850	97.31
Total	846	100.00	23512250	100.00

CEO AND CFO CERTIFICATION

As required under Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Managing Director and the Chief Financial Officer of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statement and other matters related to internal controls in the prescribed format for the year ended 31st March, 2020.

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 2019-20. 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, 2020."

Sd/-
Shaji Baby John
Chairman & Managing Director

The aforementioned Code has been put on the Company's website and can be accessed at <http://www.kingsinfra.com>

For and on behalf of the Board of Directors

Sd/-
Shaji Baby John
Chairman & Managing
Director

Kochi,
07.09.2020

DIN: 01018603

**CEO AND CFO CERTIFICATION
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

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

- A. We have reviewed financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have been taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditor and the Audit committee that:
- i. there has not been any significant change in internal control over financial reporting during the year;
 - ii. there has not been any significant changes in accounting policies during and that the same have been disclosed in the notes to the financial statements; and
 - iii. we are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

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

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

Kochi
07.09.2020

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 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	Mrs. Rita Shaji John***	01544753	13/11/2014
3	Mr. Alexander John Joseph	00485766	28/12/2015
4	Mr. Narayana Pillai Rajendran	01943124	30/10/2008
5	Mr. Rathina Asokan	03112985	29/05/2010
6	Mr. Paul Joseph	03444740	28/10/2015
7	Mr. Baby John Shaji	03498692	10/02/2014
8	Mr. Balagopalan Veliyath	05254460	01/10/2014

***Resigned with effect from 28/07/2020.

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

Place : Chennai

Date : 07/09/2020

G.PORSELVAM

Company Secretary in Practice

Membership No. 9322

C.P.NO. 3187

UDIN NO:A009322B000673986

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 Board of Directors
Kings Infra Ventures Limited.
Kochi - 682015
Kerala, India

1. The Corporate Governance Report prepared by Kings Infra Ventures Limited ("the Company"), contains details as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2020. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

Managements' Responsibility for the Statement

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes but not limited to verification of secretarial records and financial information of the Company and obtained necessary

representations and declarations from directors including independent directors of the Company.

8. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us as referred in paragraph 7 and 8 above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations, as applicable for the year ended March 31, 2020, referred to in paragraph 1 above.

Restriction on Use

10. This Report 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.
11. This Report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

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

Thomson Thomas
Partner
Membership No. 25567
UDIN:20025567AAAAEF6067
Kochi – 682020
07-09-2020

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

INDUSTRY OVERVIEW

India is the largest producer of farmed shrimps in the world and accounts for nearly 6% of the global fish production. During 2018-19, India exported seafood worth \$6.72 billion with a volume of 13.92 lakh tonne. During 2019, India accounted for 282,584 tonne of shrimps from the total US import of 698,445 tonne.

COVID-19 and consequential lockdown had shown an adverse impact on the Indian aquaculture industry in production as well as the post-harvest value chain on account of slowdown of cargo movements, reduced and delayed payments, cancellation of several orders, difficulty in getting new orders and renewal of existing orders. During the initial period of lockdown, there was 30-40% reduced stocking but the timely support given by Central and State Government has ensured the smooth functioning of seafood export sector.

The current trend in shrimp production and exports is encouraging. There is a 25% year-on-year rise in US shrimp import from India for the month of April, 2020. This growth can be sustained inspite of the minor setbacks suffered on account of the pandemic. India is the third largest player in the Chinese market after Russia and Ecuador, so there is a great potential for further expanding the market share.

Domestic consumption has witnessed a strong growth in India over the last few years. The factors currently driving the domestic consumption include life style changes, people moving away from red meat and poultry. Seafood is considered much more healthy and nutritious, which helps in building immunity. The demand is specially for sustainably produced and marketed products with complete traceability.

The Government of India has recently initiated several measures to promote and boost aquaculture industry in India. The major initiatives of the Government include Blue Revolution 2.0; Neel Kranti Mission; Pradhan Mantri Matsya Sampada Yojana and initiative MGNREGA

The Government is moving proactively to support the Aquaculture industry and has declared Aquaculture and exports as an essential services industry. As a part of the efforts to support our industry, the Government of India, in May 2020 announced a Rs.20,000 crore package through the PMMSY scheme.

The lockdown has resulted in various infrastructure project sites staring at closure mainly due to the effect of the labor movement as a result of the lockdown and also due to supply chain disruptions. The fiscal situation in the construction sector for both the Central and States is already worsening and continued funding of infrastructure capital expenditure will be a challenge in the near future. Additionally, all these problems will be further aggravated by the relief packages that are being rolled out by many States to support the loss of income caused by the lockdowns. This may further stress the Government's ability

to spend on the infrastructure over the next one or two years, thus dampening the construction and the infrastructure segment.

OUR BUSINESS

An Overview

The Company is one the pioneers in the seafood and aquaculture business in the country. The Company was the first in the country to introduce Japanese Technology for scientific fish farming. The Company has its export business spread across highly regulated markets like Japan, China, EU and the US.

Kings Infra, the architects 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.

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, commercialization 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.

Kings Infra-Strengths

Sustainable aquaculture is the way forward for the country to establish itself as a global leader in the world that emerges out of this pandemic. The Company is fully focused on sustainability and traceability in Aquaculture production and is a technology leader in this space.

The Company has come out with a new technology driven business model, equipping farmers for a sustainable aquaculture production. Geographical conditions which are favorable for the indigenously developed technology will also help in boosting the country's fish production and its presence in the overseas markets for marine products. The Company intends to create sustainable products without using antibiotics or chemicals which will leave any harmful residue posing a threat to human health and wellbeing. The Company's homegrown technologies will help millions of farmers, making inroads into markets in the East and West alike. As a pioneer in this industry, the Company focuses on bringing the technological innovations that could benefit the whole industry, and lead to improving the standard of living of the farmers.

The Company is on track for an exponential growth in its various vertical and leadership position through introducing innovation and introduction of new technologies in the sector to overcome the adverse impact of the Covid-19 pandemic. The FY-21 looks quite promising for the Company as the Company works out strategies, extends our foot prints into new markets, introduces new technologies and forge exciting partnerships with global

leaders. The Company has made arrangements to start its domestic vertical with a B2B platform 'King Fresh'.

The Company has well balanced Board with varied experience and expertise. With qualified and experienced management team, employees, associates and excellent network of contacts to enable execution of activities efficiently and effectively, the Company can outperform other market players in the segment.

Kings Infra-Weakness

Aquaculture and infrastructure business is 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.

Kings Infra-Opportunities

The Country is bestowed with varied and huge potential resources in the form of rivers and canals (1.95 lakh km); floodplain lakes (7.98 lakh hectare); ponds and tanks (24.33 lakh hectare); reservoirs (31.50 lakh hectare) and brackish water (14.10 lakh hectare). In addition, the marine fisheries activities spread along the country's long coastline of 8118 km with an EEZ of 2.02 million square km. India's geographical conditions are best suited for the growth of aquaculture and seafood industries. The considerable improvement in the export of Vannamei, Cuttle fish is also noticeable.

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.

The economic package announced by the centre to rejuvenate the industry through Pradhan Mantri Matsya Sampada Yojana (PMMSY) has helped to boost the aquaculture sector and also the related infrastructure sector for creating fishing harbours, cold chains and markets.

Kings Infra-Threats

Volatile global political and economic scenario may adversely affect the revenue growth opportunities. The availability of skilled labor and logistics for proper functioning of the industry remains a key challenge across different segments of the industry.

Your Company has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk. Major risk includes chances of viral diseases, general economic conditions, climatic conditions, supply chain disruptions foreign exchange fluctuations and other political risks.

OUTLOOK

Aquaculture' today is one of the fastest growing segments of the food sector. Despite the current downswing in the global economies in wake of the COVID 19 crisis, it is pertinent to note the soaring demand for seafood in the international and domestic markets. However, the economic uncertainty created by COVID-19 may have some impact in the

export markets. The Company has formulated 'Strategy for Sustainable Growth' to minimize the impact of the unprecedented situation.

Kings Infra-'Strategy for Sustainable Growth'

The Company is closely monitoring the developments and possible effects that may result from the current pandemic on its operations, financial condition, liquidity and is actively working to minimize the impact of this unprecedented situation by reworking strategies to adapt to the situation.

Taking all these into consideration, your Company is implementing the following strategies for the successful post COVID operations :

Farming Operations:

- To take lead in the Blue Revolution 2.0 by providing Aquaculture the technological edge to make shrimp farming more sustainable, aligned with the Sustainable Development Goals 2030.
- The Company is continuing its innovation in the aquaculture sector by opening up new frontiers in technology including the following:
 - Open field circulating aquaculture systems
 - Organic sustainable bio secure aquaculture practices including Biofloc and aqua mimicry
 - Multi tropic Multi species, Farming technology
 - Farm automation and integration of traditional farms to produce ideal conditions for growth and productivity and reduce grow-out time period.
- Precision shrimp farming with the objective of utilizing Information and Communication Technologies (ICT) such as Internet of Things (IoT), network, sensors and Artificial Intelligence (AI) to improve the farming key performance indicators (KPIs) such as density, survivability and Feed Conversion Ratio (FCR) to achieve ideal environment for growth of shrimps.
- Entering into tie ups with world's leading companies to ensure that our sustainable, traceable and quality certified products are channelized in the global market.
- Creating an ecosystem empowering the farmers, training them with advanced aquaculture techniques and updating them with the dynamics of the destination market.
- Implementing a well chalked out Skill Development program for Employees, Entrepreneurs, Farmers and Fishermen by setting up the Baby John Centre of Excellence in Aquaculture and Sea Food Exports

Processing Centre:

The Company intends to increase its processing by setting up a modern IQF freezing and allied facilities for value added processing with a special focus on the US market.

Marketing

Export Market:

In view of the Covid-19 pandemic which has severely affected the countries across the world, we are reworking the strategies for our export markets. It has been decided to focus and develop the Japanese, Middle East and European Union markets and divert at least 50% of the current supplies from the Chinese market. It is noteworthy to mention here that we have already received valuable orders from the Japanese and Middle East markets.

Even though US is the biggest market, we propose to first stabilize our exports to the Japanese, ME and EU markets before entering the US market.

Domestic Market:

In the post Covid-19 scenario, referral sales are down, but home consumption has increased considerably, bringing about more demand for retail products. Kings Infra now proposes to enter the Domestic Market as there exists a big opportunity to develop this segment for premium quality seafood in institutional packs as well as retail packs both for Institutional customers as well as retail customers.

Discussions have already been initiated with a premier online distribution Company in Bangalore for marketing our products online. This Company has an extensive reach to the major cities in the South, North and West of India.

- **Food retail**

With domestic consumption of fish rising, there is a rapidly growing demand in India for fish and fish products at affordable prices. Domestic prices are significantly higher than export prices, especially in landlocked cities like Bangalore, Hyderabad and Pune markets.

The growing demand for quality fish and fish products in India is proposed to be addressed by developing a robust cold chain supply chain that can deliver sustainably farmed / sourced, hygienically processed and packed frozen fish and ready-to-cook fish products in both B2B and B2C segments.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal control mechanism of the Company is well documented and implemented through a system of checks and balances. The Company has appointed internal auditors to monitor and assess the adequacy and effectiveness of the internal control system. The Company has business plans which are reviewed every quarter. The systems and procedures are being reviewed constantly to strengthen the internal control.

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.

HUMAN RESOURCES

The ability to attract, motivate, develop and retain talent is critical to the success of the Company. The Management has been paying special attention to various aspects like training, welfare and safety and thereby further strengthening the human resources. The Management focuses on hiring right talents required by the business at right time which will help building a result oriented culture within the organisation. The Company is committed to taking every possible effort to ensure the safety of employees and their families. The Company has devised all the safety measures prescribed by the Government in all the workplaces and has enabled work from home facility for the employees.

DISCLOSURES

During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the Management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

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

Kochi
DIN: 01018603
07.09.2020

INDEPENDENT AUDITOR'S REPORT

To the Members of Kings Infra Ventures Limited,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Kings Infra Ventures Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, the Statement of cash flows and the Statement of Changes in Equity for the year then ended, 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 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, 2020, 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

Emphasis of Matter

We draw attention to Note 30.13 of the financial statement which describes the Company's assessment on the impact of COVID-19 on its financial results and its operations.

Our opinion is not modified in respect of this matter.

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 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g) The remuneration paid by the Company to its directors is not in excess of the limit laid down under section 197(16) of the Companies Act, 2013.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our

opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

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

Kochi: 682020
Date: 28/07/2020

Thomson Thomas
Partner
Membership No: 25567
UDIN: 20025567AAAADO9839

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, 2020.

We report that:

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, there is a regular program of physical verification of fixed assets, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. During the year, as informed to us, 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 immovable properties are held in the name of the Company.
- ii. 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. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to the book records.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ("the Act"). Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Companies (Auditor's Report) Order 2016 are not applicable to the Company and hence not commented upon.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public 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 Act and the Rules framed there under are not applicable.

- vi. As per the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the activities carried on by the Company.
- vii. a) According to the information and explanations given to us and on the basis of our examination of books of accounts and records of the Company, in our opinion, the Company has been generally regular in depositing the undisputed statutory dues, including 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 2020 total unpaid Advance Tax liability works out to Rs. 46,83,478.80/- 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, 2020 for a period of more than six months from the date on which they became payable.
- b) As per the information and explanations given to us, in case of dues of Income Tax which have not been deposited on account of any dispute, then the amount involved and the forum where the dispute is pending is as follows

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

According to the information and explanations given to us, there are no material dues of sales tax, service tax, duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution, bank or Government. The Company has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loan, hence the provision of this clause are not applicable and hence not commented upon.

- x. 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 by its officers or employees has been noticed or reported during the year.
- xi. The Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 ("the Order") are not applicable to the Company and hence not commented upon.
- xiii. In our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

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

Kochi: 682 020
Date: 28/07/2020

Thomson Thomas
Partner
Membership No: 25567
UDIN:20025567AAAADO9839

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, 2020.

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, 2020 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, 2020 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

Kochi: 682020
Date: 28/07/2020

Thomson Thomas
Partner
Membership No: 25567
UDIN:20025567AAAADO9839

Kings Infra Ventures Limited				
Balance Sheet as at 31st March 2020				
	Particulars	Note	31 March 2020	31 March 2019
			(Rs.)	(Rs.)
I	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	3	1,86,43,445.59	1,57,42,181.10
	(b) Capital Work-in-Progress		-	22,80,000.00
	(c) Other Intangible Assets	4	12,226.83	16,116.20
	(d) Financial Assets			
	Investments	5	4,46,008.00	3,53,624.00
	Loans	6	26,03,823.43	37,37,202.00
	Others	7	6,56,577.20	15,02,693.00
	(e) Deferred Tax Assets (net)	8	2,77,801.21	2,33,957.51
	(f) Other Non-Current Assets	9	1,56,87,609.81	1,38,59,361.42
	Total Non-Current Assets		3,83,27,492.06	3,77,25,135.23
	Current Assets			
	(a) Inventories	10	33,90,99,907.44	32,64,82,135.44
	(b) Financial Assets			
	Trade Receivables	11	4,82,33,563.69	5,25,20,967.32
	Cash and Cash Equivalents	12	3,50,492.53	74,82,655.07
	(c) Other Current Assets	13	2,86,15,966.69	2,86,59,724.46
	Total Current Assets		41,62,99,930.35	41,51,45,482.29
	Total Assets		45,46,27,422.41	45,28,70,617.52
II	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	14	23,51,22,500.00	23,51,22,500.00
	(b) Other Equity	15	2,27,74,435.16	1,88,96,471.97
	Total of Equity		25,78,96,935.16	25,40,18,971.97
	Liabilities			
	Non-current liabilities			
	(a) Financial liabilities			
	Borrowings	16	4,18,83,960.80	7,62,75,149.00
	Total Non-Current Liabilities		4,18,83,960.80	7,62,75,149.00
	Current liabilities			
	(a) Financial liabilities			
	Borrowings	17	11,31,29,709.50	7,57,92,986.78
	Trade payables	18	-	-
	Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		1,43,15,837.25	2,26,66,408.25
	(b) Other current liabilities	19	2,17,74,419.90	1,74,33,724.77
	(c) Provisions	20	5,19,231.00	-
	(d) Current tax liabilities (Net)	21	51,07,328.80	66,83,376.75
	Total Current Liabilities		15,48,46,526.45	12,25,76,496.55
	Total Equity and Liabilities		45,46,27,422.41	45,28,70,617.52
Corporate overview and Significant Accounting Policies			1-2	
Notes to the Financial Statements			3 - 30	
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				

Sd/-
Thomson Thomas
(Partner)
 Membership No. 25567

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

Sd/-
Baby John Shaji
 Joint Managing Director &
 Chief Financial Officer
 DIN: 03498692

Place: Ernakulam
 Date: 28/07/2020

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

Sd/-
Ajithlal
 Company Secretary
 M No : ACS 55467

BALANCE SHEET PROFIT & LOSS ACCOUNT

Kings Infra Ventures Limited			
Statement of Profit and Loss for the year ended 31 March 2020			
	Note	31 March 2020 (Rs.)	31 March 2019 (Rs.)
Income			
Revenue from Operations	22	33,14,17,008.04	33,51,40,619.52
Other Income	23	51,31,675.42	10,51,696.69
Total Income		33,65,48,683.46	33,61,92,316.21
Expenses			
Cost of Materials Consumed	24	28,26,02,185.28	29,66,93,208.64
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	25	(39,91,294.00)	(1,44,36,420.00)
Employee Benefits Expense	26	1,05,44,484.00	80,90,982.00
Finance Costs	27	2,21,02,823.48	73,91,777.50
Depreciation and Amortisation Expense	3,4	5,02,600.88	5,65,268.83
Other Expenses	28	1,62,21,344.32	1,92,46,842.51
Total Expenses		32,79,82,143.96	31,75,51,659.48
Profit before tax		85,66,539.49	1,86,40,656.73
Tax Expense			
Current Tax		47,32,420.00	69,34,320.00
Deferred Tax		(43,843.70)	(1,17,370.48)
Profit after tax		38,77,963.19	1,18,23,707.21
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)		38,77,963.19	1,18,23,707.21
Earnings per Equity Share	29		
Basic (Rs.)		0.16	0.50
Diluted (Rs.)		0.16	0.50
Corporate overview and Significant Accounting Policies		1-2	
Notes to the Financial Statements		3 - 30	
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			

Sd/- Thomson Thomas (Partner) Membership No. 25567 Place: Ernakulam Date: 28/07/2020	Sd/- Shaji Baby John Chairman & Managing Director DIN: 01018603 Sd/- Balagopalan Veliyath Whole - Time Director DIN: 05254460	Sd/- Baby John Shaji Joint Managing Director & Chief Financial Officer DIN: 03498692 Sd/- Ajithlal Company Secretary M No : ACS 55467
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STATEMENT OF CASH FLOWS

Kings Infra Ventures Limited		
Statement of Cash Flows for the year ended 31 March 2020		
	31st March 2020	31st March 2019
	(Rs.)	(Rs.)
A: Cash Flow from Operating Activities		
Net Profit After Taxation and Extra Ordinary Items	38,34,119.49	1,17,06,336.73
Adjustments for :		
Depreciation & Amortisation	5,02,600.88	5,65,268.83
Gain on Fair Valuation of Gold	-92,384.00	-10,360.00
Interest Income	-4,57,515.00	(4,05,495.00)
Finance Cost	2,21,02,823.48	73,91,777.50
Operating Profit before Working Capital Changes	2,58,89,644.86	1,92,47,528.06
(Increase)/ Decrease in Trade Receivables	42,87,403.63	6,19,76,579.97
(Increase)/ Decrease in Inventories	(1,26,17,772.00)	(2,56,24,855.00)
(Increase)/Decrease in Other Current Assets	43,757.77	1,86,41,145.87
(Increase)/Decrease in Other Non Current Assets	(18,28,248.39)	29,87,744.00
(Increase)/Decrease in Financial Assets Loans	11,33,378.57	16,65,865.00
(Increase)/Decrease in Financial Assets Others	8,46,115.80	(9,03,227.00)
(Increase)/Decrease in MAT Credit Entitlement	-	9,97,422.00
(Decrease)/Increase in Trade Payables	(83,50,571.00)	(1,64,99,160.85)
(Decrease)/Increase in Other Current Liabilities	43,40,695.13	(4,49,10,946.39)
(Decrease)/Increase in Provisions	5,19,231.00	32,37,600.00
(Decrease)/Increase in Current Tax Liability	(15,76,047.95)	-
Cash Generated from Operations	1,26,87,587.42	2,08,15,695.66
Net Cash from/(used in) Operating Activities (A)	1,26,87,587.42	2,08,15,695.66
B: Cash Flow from Investing Activities		
Sale of Investments	-	-
Purchase of Property, Plant & Equipment, Intangible Assets	(33,99,976.00)	(3,37,630.00)
Decrease in CWIP	22,80,000.00	-
Interest Income	4,57,515.00	4,05,495.00
Net Cash from/(used in) Investing Activities (B)	(6,62,461.00)	67,865.00
C: Cash Flow from Financing Activities		
Increase/(Decrease) in share Capital	-	-
Increase/(Decrease) Money Received against Share Warrants	-	-
Increase/(Decrease) in Capital Reserve	-	-
Finance Cost	(2,21,02,823.48)	(73,91,777.50)
Increase/(Decrease) in Long Term Borrowings	(3,43,91,188.20)	(27,92,944.28)
Increase/(Decrease) in Short Term Borrowings	3,73,36,722.72	(36,50,964.10)
Net Cash/(used in) Financing Activities (C)	(1,91,57,288.96)	(1,38,35,685.88)
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(71,32,162.54)	70,47,874.78
Opening Balance of Cash and Cash Equivalents	74,82,655.07	1,33,345.33
Cash and Cash Equivalents from Acquisition through Business Combination	-	3,01,434.96
Closing Balance of Cash and Cash Equivalents	3,50,492.53	74,82,655.07
As per our report of even date For Elias George & Co Chartered Accountants FRN : 000801S	For and on behalf of the Board Of Directors	

Sd/-
Thomson Thomas
(Partner)
Membership No. 25567

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

Sd/-
Baby John Shaji
Joint Managing Director & Chief
Financial Officer
DIN: 03498692

Place: Ernakulam
Date: 28/07/2020

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

Sd/-
Ajithlal
Company Secretary
M No : ACS 55467

KINGS INFRA VENTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1: Corporate Information

Kings Infra Ventures Limited (referred to as "the Company") is a Public Limited Company incorporated and domiciled in India with its registered office at 14B, 14th Floor, The Atria , Opp Gurudwara Temple, Thevara, Ernakulam, Kerala - 682015. The Company is engaged in aquaculture farming, seafood processing and exports, aquaculture and infrastructure development. The Company is also engaged in the business of developing infrastructure for aquaculture and seafood production and to deal in all whatsoever manner in aquaculture and seafood products. The Company is engaged in the field of land banking and creating infrastructure for projects in the key sectors of integrated life spaces, life spaces, logistics, warehousing, hospitality, healthcare, education and clean energy.

The Company's equity shares are listed for trading on BSE Limited in India. The Financial Statements for the year ended 31st March 2020 were approved by the Board of Directors and authorized for issue on July 28th, 2020

Note 2: Significant Accounting Policies

a) Statement of Compliance

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

b) Basis of Preparation

These Standalone Financial Statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of

each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

Current and Non- Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

- An asset is classified as current when it satisfies any of the following criteria:
- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle and it is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

c) Use of Estimates and Judgements

The preparation of these Financial Statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the Financial Statements and the reported amounts of income and expense of the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year are included in the following notes.

Useful Lives of Property, Plant and Equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future period.

Valuation of Deferred Tax Liabilities/Assets

The Company reviews the carrying amount of deferred tax liabilities/assets at the end of each reporting period.

Impairment of unquoted investments

The Company reviews its carrying value of investments annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

Provisions and Contingent Liabilities

Provisions

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (except retirement benefits and leave encashments) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liabilities & commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation or it cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Recoverability of advances/ receivables

The Company makes provisions for expected credit loss based on an assessment of the recoverability of trade and other receivables. The Identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and expenses on account of provision for doubtful debts in the period in which such estimate has been changed. At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

Provision for Inventories

Management reviews the inventory ageing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether a provision is required to be made in the financial statements for any obsolete and slow-moving items and that adequate provision for obsolete and slow-moving inventories has been made in the financial statements.

d) Property, Plant and Equipment

The Company had applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 1st April 2016 as the deemed cost under Ind AS. Hence regarded thereafter as historical cost.

Property, plant and equipment are stated at cost [i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs (in case of a qualifying asset) up to the date of acquisition/ installation], net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure relating to Property, Plant & Equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expense in Statement of Profit and Loss.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in profit or loss when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

e) Capital Work in Progress

Capital Work in progress represents projects under which the property, plant and equipment are not yet ready for their intended use at the reporting date and are carried at cost.

f) Intangible Assets

Software: Cost of software which is not an integral part of the related hardware acquired for internal use is capitalized as intangible asset.

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and amortization method for an intangible asset are reviewed at the end of each reporting period. The amortization expense on intangible asset is recognized in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in Statement of Profit and Loss when the asset is derecognized.

g) Depreciation

Assets in the course of development or construction and freehold land are not depreciated.

Other assets are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less

estimated residual value, of each asset on a written down value basis over its expected useful life as per the useful life prescribed in Schedule II to the Companies Act, 2013.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively. Fully depreciated assets still in use are retained in financial statements at residual value.

Management believes that useful lives of assets are same as prescribed in Schedule II to the Act:

Asset Class	Method	Useful Life
Furniture's & Fixtures	WDV	10 years
Office Equipment	WDV	5 years
Plant & Machinery	WDV	15 years
Vehicle	WDV	8 years

h) Impairment of Assets

The Company assesses the impairment of assets at each Balance Sheet date. If events or circumstances indicate that the carrying amount of the asset exceeds the recoverable amount, the loss on account of impairment is accounted accordingly. The recoverable amount is the higher of an asset's fair value less costs of disposal & value in use.

i) Financial Instrument

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognized immediately in Statement of Profit and Loss.

Financial Assets at Fair Value through other Comprehensive Income (FVTOCI)

Financial assets are measured at Fair Value through Other Comprehensive Income if these financial assets are held within a business whose objective is achieved by both

collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

Financial Assets at Fair Value through Statement of Profit and Loss (FVTPL)

Financial assets are measured at fair value through Statement of Profit and loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through statement of profit & loss are immediately recognized in the statement of profit and loss.

Financial Assets at Amortized Cost

Financial Assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Trade Receivables

The Company classifies the right to consideration in exchange for deliverables as either a receivable or as contract asset. A receivable is a right to consideration that is unconditional and only the passage of time is required before the payment of that consideration is due.

The Company assesses at each Balance Sheet date whether a financial asset or a group of financial asset is impaired. Ind AS 109 requires expected credit loss to be measured through a loss allowance.

The Company recognizes lifetime expected credit loss for all trade receivables that do not constitute a financial transaction. Impairment loss allowance is based on a simplified approach as permitted by Ind AS 109.

Full provision is made for all trade receivables considered doubtful of recovery if it is probable/certain that the debt is not recoverable.

Impairment loss allowance (or reversal) that is required to be recognized at the reporting date is recognized as an impairment loss or gain in the statement of profit and loss account.

j) Inventories

Inventories are carried at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and selling expenses. Cost includes the fair value of consideration paid

including duties and taxes (other than those refundable), inward freight and other expenditure directly attributable to the purchase. Trade discounts and rebates are deducted in determining the cost of purchase.

k) Cash and Cash Equivalents

Cash and Cash Equivalents consist of cash on hand and balances with banks which are unrestricted for withdrawal and usage.

l) Contract Assets

Where the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the Company presents the contract as a contract asset. A contract asset is a Company's right to consideration in exchange of goods or services that the Company has transferred to a customer. Contract Assets are reviewed for impairment in accordance with Ind AS 109.

m) Contract Liabilities

Where the Company receives consideration, or the Company has the right to an amount of consideration that is unconditional (i.e. a receivable), before the Company transfers the good or service to the customer, the Company presents the contract as a contract liability when the payment is made or the payment is due (whichever is earlier). A contract liability is a Company's obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer.

n) Revenue Recognition

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted.

Revenue from sale of seafood products is recognized at a point in time when the customer obtains control of the promised asset and the Company has satisfied its performance obligation. The amount of revenue is measured at its transaction price.

Revenue from Construction Projects is recognized over time, upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive, in exchange for those products or services.

Income from export incentives such as drawback and Merchandise Export from India Scheme (MEIS) are recognized on accrual basis.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

o) Foreign Currency Transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the “functional currency”). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

In the Financial Statements of the Company, transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in other currencies are translated into the functional currency at exchange rates prevailing on the reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are translated at the exchange rates prevailing on the dates on which such values were determined. All exchange differences are included in the Statement of Profit and Loss.

p) Taxation

Income tax expenses for the year comprises of current tax and the net change in the deferred tax asset or liability during the year. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Income Tax

Current tax is the expected tax payable /receivable on the taxable income /loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/expenses and penalties, if any related to income tax are not included in current tax expense.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amount and there is an intention to settle the asset and liability on net basis.

Deferred Tax

Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognized only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and deferred tax liabilities are offset when there is legally enforceable right to set off deferred tax assets against deferred tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authorities.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date

q) Provision for Liabilities and Charges, Contingent Liabilities and Contingent Assets

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the Company treats them as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings, Company does not expect them to have a materially adverse impact on our financial position or profitability. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized but disclosed in the Financial Statements when an inflow of economic benefits is probable.

r) Statement of Cash Flows

Cash flows are reported using indirect method as set out in Ind AS -7 “Statement of Cash Flows”, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. For the purpose of statement of cash flow, Cash and cash equivalent comprise cash at banks and cash on hand.

s) Earnings per Share

The Company presents basic and diluted earnings per share (“EPS”) data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares. The Company did not have any potentially dilutive security in any of the years presented.

t) Segment Reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is 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.

The Company has identified business segments as reportable segments. The Business segment comprise 1) Infrastructure 2) Aquaculture

Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on a reasonable basis have been included under “unallocated revenue/expenses/assets/liabilities”

v) Employee benefits

Employee benefits consist of salaries and wages, contribution to gratuity fund, towards medical assistance, festival allowance which are short term in nature. Since Actuarial Valuation is not available, liability of the Company in respect of gratuity for the estimated shortfall is provided on the basis on last drawn salary of eligible employees.

w) Prior period adjustment

Prior period adjustments due to errors, having material impact on the financial affairs of the Company, are corrected retrospectively by restating the comparative amounts for prior periods presented in which the error occurred or if the error occurred before the earliest period presented, by restating the opening statement of financial position.

x) Recent accounting pronouncements - Standards issued but not yet effective

Recent Accounting Developments Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

Kings Infra Ventures Limited
Notes forming part of the Financial Statements

Note - 3							
Property, Plant and Equipment							
Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of reporting period is as follows:							(Amount in Rs.)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount							
At 1 April 2019	1,39,28,612.80	-	11,24,100.34	8,53,511.84	18,69,502.24	9,31,739.00	1,87,07,466.22
Additions	-	-	33,77,476.00	22,500.00	-	-	33,99,976.00
Acquired through Business Combination	-	-	-	-	-	-	-
Disposals/assets written off	-	-	-	-	-	-	-
Balance as at 31 March 2020	1,39,28,612.80	-	45,01,576.34	8,76,011.84	18,69,502.24	9,31,739.00	2,21,07,442.22
Accumulated depreciation							
At 1 April 2019	-	-	3,07,285.17	7,39,724.07	12,66,074.81	6,52,201.08	29,65,285.13
Charge for the year	-	-	1,66,894.98	44,721.54	2,09,693.44	77,401.55	4,98,711.51
Adjustments for disposals	-	-	-	-	-	-	-
Balance as at 31 March 2020	-	-	4,74,180.15	7,84,445.61	14,75,768.25	7,29,602.63	34,63,996.64
Net book value (deemed cost) as at 1 April 2019	1,39,28,612.80	-	8,16,815.17	1,13,787.77	6,03,427.43	2,79,537.92	1,57,42,181.10
Net book value as at 31 March 2020	1,39,28,612.80	-	40,27,396.19	91,566.23	3,93,733.99	2,02,136.37	1,86,43,445.59

Property, Plant and Equipment							
Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of reporting period is as follows:							(Amount in Rs.)
	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Total
Gross carrying amount							
At 1 April 2018	1,39,28,612.80	-	3,78,484.50	7,71,938.00	16,03,319.05	6,41,739.00	1,73,24,093.35
Additions	-	-	-	-	47,630.00	2,90,000.00	3,37,630.00
Acquired through Business Combination	-	-	7,45,615.84	81,573.84	2,18,553.19	-	10,45,742.87
Disposals/assets written off	-	-	-	-	-	-	-
Balance as at 31 March 2019	1,39,28,612.80	-	11,24,100.34	8,53,511.84	18,69,502.24	9,31,739.00	1,87,07,466.22
Accumulated depreciation							
At 1 April 2018	-	-	1,80,152.22	6,91,107.38	9,60,955.29	5,72,987.24	24,05,202.13
Charge for the year	-	-	1,27,132.95	48,616.69	3,05,119.52	79,213.84	5,60,083.00
Adjustments for disposals	-	-	-	-	-	-	-
Balance as at 31 March 2019	-	-	3,07,285.17	7,39,724.07	12,66,074.81	6,52,201.08	29,65,285.13

Net book value (deemed cost) as at 1 April 2018	1,39,28,612.80	-	1,98,332.28	80,830.62	6,42,363.76	68,751.76	1,49,18,891.24
Net book value as at 31 March 2019	1,39,28,612.80	-	8,16,815.17	1,13,787.77	6,03,427.43	2,79,537.92	1,57,42,181.10

Kings Infra Ventures Limited		
Notes forming part of the Financial Statements		
Note - 5		
Investments Non-Current	31 March 2020	31 March 2019
	(Rs.)	(Rs.)
(i) Investment in Government or trust securities		
Cost		
Unquoted		
(1) National Savings Certificate	1,00,000.00	1,00,000.00
Aggregate Amount of unquoted investments	1,00,000.00	
(ii) Other Investments (At Fair Value through Profit & Loss a/c)		
Investments in Gold		
(1) 80 grams of gold	3,46,008.00	2,53,624.00
	4,46,008.00	3,53,624.00
Note - 6		
Loans		
Unsecured, Considered Good		
Security Deposits	26,03,823.43	37,37,202.00
	26,03,823.43	37,37,202.00
Note - 7		
Other Financial Assets Non-Current		
Balance in Deposit Accounts given as security	6,56,577.20	15,02,693.00
	6,56,577.20	15,02,693.00
Note - 8		
Deferred Tax Assets (net)		
Deferred tax assets arising on account of:		
Depreciation and amortisation	1,58,442.63	2,26,938.52
Gain on investments carried at fair value through profit and loss	(21,137.00)	-
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	9,815.52	7,018.99
Provision for Gratuity	1,30,680.06	-
	2,77,801.21	2,33,957.51
Note - 9		
Other Non-Current Assets		
Unsecured, considered good		
(i) Capital Advances	10,04,785.79	-
(ii) Advances Other than Capital Advances		
(a) Security Deposits	37,14,891.60	33,74,875.00
(b) Other Advances		
Advances for Projects	1,04,85,000.00	1,00,00,000.00
Balances with Statutory/Government Authorities	4,82,932.42	4,84,486.42
	1,56,87,609.81	1,38,59,361.42
Note - 10		
Inventories		
Infra Division		
(a) Work-in-Progress	21,54,07,270.44	21,52,26,270.44

Aquaculture Division					
	(a) Finished Goods		10,38,77,724.00		10,00,67,430.00
	(b) Raw Materials(seafood in growing stage in ponds)		1,89,20,000.00		1,05,31,250.00
	(c) Others				
	Packing Material		8,94,913.00		6,57,185.00
			33,90,99,907.44		32,64,82,135.44
Note - 11					
Trade Receivables					
	(a) Unsecured, Considered Good(Sea Food Division)		4,47,04,659.62		2,65,84,704.03
	(a) Unsecured, Considered Good(Infrastructure division)		35,28,904.07		2,59,36,263.29
			4,82,33,563.69		5,25,20,967.32
Note - 12					
Cash and cash equivalents					
	Cash on hand		14,254.96		3,72,561.96
	Balances with banks				
	In Current accounts		3,36,237.57		71,10,093.11
			3,50,492.53		74,82,655.07
Note - 13					
Other Current Assets					
Unsecured advances					
(i) Advances Other than Capital Advances					
	Advances to Employess		-2,156.21		95,597.42
	Other Advances(Projects)		57,42,285.33		62,41,478.55
(ii) Others					
	Contract Assets		2,23,22,142.57		2,23,22,142.57
	Prepaid Expenses		5,53,695.00		505.92
			2,86,15,966.69		2,86,59,724.46
Note - 14					
Equity share capital		31-Mar-2020		31 March 2019	
(i) Authorised					
	Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
		3,25,00,000	×32,50,00,000	2,51,00,000	25,10,00,000
		3,25,00,000	32,50,00,000	2,51,00,000	25,10,00,000
(ii) Issued and Subscribed					
	Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
		2,35,90,000	23,59,00,000	2,35,90,000	23,59,00,000
		2,35,90,000	23,59,00,000	2,35,90,000	23,59,00,000
(iii) Paid Up					
	Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
		2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
		2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
(iv) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year					
		Number	Amount	Number	Amount
	Balance at the beginning of the year	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
	Add: Issued during the year	-	-	-	-
	Less: Redeemed during the year	-	-	-	-
	Balance at the end of the year	2,35,12,250	23,51,22,500	2,35,12,250	23,51,22,500
(v) Rights, preferences and restrictions attached to equity shares					
The holders of equity shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company. In the event of liquidation of the Company, the remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Company's residual					
(vi) Details of shareholder holding more than 5% share capital					
Name of the Equity Shareholder		31st March 2020		31st March 2019	
Number of shares		%	Number of shares	%	
Venus Fisheries Pvt Ltd	46,83,525	19.92%	46,83,525	19.92%	
Shaji Baby John	49,57,428	21.08%	49,57,428	21.08%	
Baby John S	13,89,000	5.91%	13,89,000	5.91%	
Goodtimes India Holidays & Travels Pvt Ltd.	12,50,000	5.32%	12,50,000	5.32%	
Kings Propex Ventures Ltd.	12,50,000	5.32%	12,50,000	5.32%	
Kings Infomatica Solutions F	12,50,000	5.32%	12,50,000	5.32%	
(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares allotted on 12.05.1995					
Details of upfront amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) :					
					39,50,000.00
Note - 15					

Other Equity	31 March 2020	31 March 2019
Reserves And Surplus	(Rs.)	(Rs.)
Securities Premium Account		
Opening balance	1,49,74,680.00	1,49,74,680.00
Transferred/adjustment during the year	-	-
Closing balance	1,49,74,680.00	1,49,74,680.00
Capital Reserve		
Opening balance	39,50,000.00	39,50,000.00
Transferred/adjustment during the year	-	-
Closing balance	39,50,000.00	39,50,000.00
Retained earnings		
Opening balance	(28,208.03)	(1,18,51,915.24)
Transferred/adjustment during the year		
Profit during the year	38,77,963.19	1,18,23,707.21
Closing balance	38,49,755.16	(28,208.03)
Total Reserves And Surplus	2,27,74,435.16	1,88,96,471.97
Total Other Equity	2,27,74,435.16	1,88,96,471.97
Note 16		
Borrowings Non-Current		
(a) Loans from related parties	4,18,83,960.80	4,41,60,705.21
(b) Other loans		
Payable towards takeover of firm	-	3,21,14,443.79
	4,18,83,960.80	7,62,75,149.00
Note 17		
Borrowings - Current		
(i) Loans repayable on demand		
(a) from Banks		
Secured		
Working Capital Loan from Bank	11,31,29,709.50	7,57,92,986.78
	11,31,29,709.50	7,57,92,986.78
Repayment terms (including current maturities) and security details for term loan:		
	Terms of Repayment	
1) Rupee Term loan primarily secured by charge on		
(i) 43.84 ares of land at Kavaserry village, Alathur Taluk, Pallakad district and 2.83 ares of land at Kaumalloor village, Paravur Taluk, Ernakulam District	2,85,95,575.78	2,59,66,010.66
(ii) Guarantee given by Mr Shaji Baby John, Mr Baby John Shaji and Mrs Rita Baby John		
2) Cash Credit facility provided by PNB		
Account Number 4273008700001952	75,65,907.36	75,32,475.90
Account Number 4273008700001891	7,31,19,874.36	4,22,94,500.22
PNB Bill Discounting No :427300UH00000076	38,48,352.00	
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 acres of aquafarm in Vaipar Village S No 7,5,15/2,15/1,16,4/2,19,14,16 Vilathikulam Taluk, Tuticorin Dt valued at Rs. 1.61 cr by AV T Murugesan dt 21.11.16		
3. Book Debts present and future arising out of genuine trade sanctions, upto a period of 90 days		
	11,31,29,709.50	7,57,92,986.78
Note 18		
Trade Payables (Unsecured)		
Outstanding dues of Micro enterprises and Small enterprises		
Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 - Note 29.7		
Outstanding dues of creditors other than Micro enterprises and Small enterprises (Sea Food Division)	1,43,15,837.25	2,26,66,408.25
	1,43,15,837.25	2,26,66,408.25
Note 19		
Other Current Liabilities		
(a) Revenue received in advance		
Contract Liability	-	1,29,002.22
Advances from Debtors	98,18,178.00	1,28,31,035.96

(b)Others		
Payable to Statutory Authorities	(29,02,304.22)	(37,32,972.68)
Accrued Salaries and Benefits	8,11,227.22	9,79,055.00
Creditors for Expenses	62,71,232.90	72,27,604.27
Prior Years Tax Payable	77,76,086.00	-
	2,17,74,419.90	1,74,33,724.77
Note 20		
Provisions		
Provision for Employee benefits		
Gratuity (refer note 20.1)	5,19,231.00	-
	5,19,231.00	-
Note 21		
Current tax liabilities (Net)		
Provision for Income Tax AY 2019-20(Net)	-	66,83,376.75
Provision for Income Tax AY 2020-21(Net)	51,07,328.80	-
	51,07,328.80	66,83,376.75

Kings Infra Ventures Limited
Notes forming part of the Financial Statements

	31 March 2020 (Rs.)	31 March 2019 (Rs.)
Note 22		
Revenue from Operations		
(a) Sale of products		
Income from Sale of Property	-	50,00,000.00
Export Sales	13,30,84,682.25	25,87,83,813.10
Sea Food Sales	12,97,02,334.00	4,90,04,246.00
Farm Sales	5,67,41,500.00	-
(b) Other Operating Revenue		
Export Benefit(Draw Back)	33,32,297.00	55,97,668.00
Export Benefit (Duty Credit Scrip)	85,56,194.79	1,67,54,892.42
	33,14,17,008.04	33,51,40,619.52
Note 23		
Other Income		
(a) Interest Income	4,57,515.00	4,05,495.00
(b) Other non-operating income		
Gain on Fair Valuation of Gold	92,384.00	10,360.00
Foreign Exchange Gain	8,68,388.86	5,87,972.54
Miscellaneous Income		
(i) Sundry Creditors Written Back	6,53,550.81	171.90
(ii) Other Income	-	122.25
(iii) Discount Received	30,59,835.00	-
(iv) Excess Provision Written Back	1.75	47,575.00
	51,31,675.42	10,51,696.69
Note 24		
Cost of Materials Consumed		
Raw Materials Consumed	27,95,79,451.25	29,26,96,968.8
Packing Materials Consumed	28,41,734.03	3,99,62,39.86
Contract Expenses	1,81,000.00	-
	28,26,02,185.28	29,66,93,208.64
Note 25		
Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade		
Infrastructure Division		
Work-in-progress:		
At the beginning of the year	21,52,26,270.44	21,74,48,570.44
Less: At the end of the year	21,54,07,270.44	21,52,26,270.44
Decrease in Work-in-progress	(1,81,000.00)	22,22,300.00
Seafood Division		
Finished Goods		
At the beginning of the year	10,00,67,430.00	-
Add: Acquired during the year through business combination	-	8,34,08,710.00
Less: At the end of the year	10,38,77,724.00	10,00,67,430.00
(Increase) in Finished Goods	(38,10,294.00)	(1,66,58,720.00)
Net Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	(39,91,294.00)	(1,44,36,420.00)

Note 26		
Employee Benefits Expense		
Salaries, Wages & Allowances	95,85,413.00	80,77,468.00
Staff Welfare Expenses	4,39,840.00	13,514.00
Contribution to provident and other funds		
a) Gratuity	5,19,231.00	-
	1,05,44,484.00	80,90,982.00
Note 27		
Finance Costs		
Interest Expense on Borrowings	1,12,83,896.26	70,50,591.00
Bank Charges	10,92,504.22	3,41,186.50
Interest on Income Tax (AY 2019-20)	15,26,487.00	-
Interest on Income Tax (AY 2020-21)	4,23,850.00	-
Interest on Income Tax (Prior Years)	77,76,086.00	-
	2,21,02,823.48	73,91,777.50

Note 28		
Other Expenses		
Penalty on income tax	10,000.00	-
Prior Year Tax	23,880.00	61,80,372.00
Power and fuel	7,65,747.00	93,557.00
Water	57,130.00	25,553.00
Rent	20,25,370.00	9,81,625.00
ROC Charges	-	5,83,642.00
Repairs and Maintenance	10,36,134.57	7,98,310.48
Insurance	2,49,938.92	4,65,022.29
Interest on statutory charges	17,009.20	53,140.00
Rates and Taxes	4,12,841.13	2,44,006.00
Communication Expenses	3,15,139.35	3,75,327.22
Clearing and Forwarding	3,76,754.26	21,500.00
Commission and Brokerage	22,28,784.18	35,47,883.00
Court Expenses	-	50,000.00
Inspection Charges	-	25,400.00
Travelling and Conveyance	27,91,417.32	23,84,853.68
Transportation Charges	1,01,290.00	13,510.00
Membership & Subscription	34,000.00	72,831.00
Late Fees	17,160.00	14,570.00
Printing and Stationery	2,10,271.00	3,97,752.00
Advertisement Expenses	2,77,075.00	3,17,483.48
Business Promotion Expenses	20,690.00	1,17,413.00
Legal and Professional Charges	14,64,875.00	9,53,469.12
Auditors Remuneration, for Statutory Audit (Note (i))	1,94,000.00	1,82,500.00
Miscellaneous Expenses	1,30,976.03	64,705.17
Delegate Registration charges	44,250.00	-
Listing & Other fees	3,00,000.00	2,50,000.00
Office Expenses	2,79,501.00	3,51,465.07
Security Charges	2,31,000.00	63,000.00
Sitting Fees	3,40,000.00	4,90,000.00
Medical Expenses	37,616.00	-
Website Expenses	4,000.00	19,712.00
Bad debts written off	22,24,494.36	1,08,240.00
	1,62,21,344.32	1,92,46,842.51
Note (i) Details of payment to auditors		
Payment to auditor		
Audit fee	1,30,000.00	1,25,000.00
Tax audit fee	-	-
In other capabilities		
Taxation matters	-	-
For Other Services		
- Limited Review	57,500.00	49,500.00
- Others	6,500.00	8,000.00
	1,94,000.00	1,82,500.00
Note 29		
Earnings per Share		
The following reflects the income and share data used in the basic and diluted EPS computations:		
	31 March 2020	31 March 2019
Profit attributable to equity holders of the parent:		
Continuing operations	38,77,963.19	1,18,23,707.21

Discontinued operation	-	-
Profit attributable to equity holders of the parent for basic earnings	38,77,963.19	1,18,23,707.21
Interest on convertible preference shares	-	-
Profit attributable to equity holders of the parent adjusted for the effect of	38,77,963.19	1,18,23,707.21
Weighted average number of Equity shares for basic EPS*	2,35,12,250.00	2,35,12,250.00
Effect of dilution:		
Convertible preference shares	-	-
Share options	-	-
Weighted average number of Equity shares adjusted for the effect of dilution	2,35,12,250.00	2,35,12,250.00
*		
Earnings per equity share (for continuing operation):		
(1) Basic	0.16	0.50
(2) Diluted	0.16	0.50

Kings Infra Ventures Limited
Notes forming part of the Financial Statements

Note - 30 Additional Information to the Financial Statements

	As at 31st March, 2020	As at 31st March, 2019
30.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets		
(a) Claims against the Company not acknowledged as Debt	NIL	1,32,93,493.00
The Income Tax Department has demanded interest u/s 220(2) amounting to Rs. 1,32,93,493 for Assessment Years 1992-93,1993-94,1994-95,1995-96. The Company has filed an Interest Waiver Petition u/s 220(2A) before the Principal Commissioner of Income Tax and the application is pending. The Company is confident of getting full waiver of interest. Considering this, no provision has been made for the amount of interest claimed.		
(b) Commitments		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for;	NIL	NIL
(ii) Uncalled liability on shares and other investments partly paid	NIL	NIL
(iii) Other commitments	NIL	NIL
(c) Contingent Assets	NIL	NIL

Note 30.2

Capital Management

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

Note 30.3		
Income Tax Expenses		
The reconciliation of estimated income tax expense at statutory income tax rate to income tax		
	31-Mar-20	31-Mar-19
Profit before income taxes	85,66,539.49	2,48,21,028.73
Indian Statutory income tax rate	25.17%	27.8%
Expected income tax expense	21,56,026.66	69,05,210.19
Tax effect of adjustments to reconcile expected income tax		
Donation & Tax Penalty	25,91,433.99	-
Disallowance u/s 40(a)(ia)	9,815.52	7,018.99
Unabsorbed Depreciation	-	-
Short Term Capital Loss	-	-
Tax paid for prior year	-	61,80,372.00
Interest	4,23,850.00	-
Others	-73,794.51	(95,279.66)
Total Income tax expense	51,07,328.80	1,29,97,321.52

Kings Infra Ventures Limited

Notes forming part of the
Financial Statements

Note 30.4

Fair Value Measurements

(i) Fair Value Hierarchy

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

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

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

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

(ii) Financial assets and financial liabilities measured at fair value – recurring fair value measurements

31 March 2020	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	3,46,008	-	-	3,46,008
Equity instruments	-	-	-	-
National Savings Certificate	-	1,00,000	-	1,00,000
Total Financial Assets	3,46,008	1,00,000	-	4,46,008

(iii) Financial assets and financial liabilities measured at fair value – recurring fair value measurements

31 March 2019	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	2,53,624	-	-	2,53,624
Equity instruments	-	-	-	-
National Savings Certificate	-	1,00,000	-	1,00,000
Total Financial Assets	2,53,624	1,00,000	-	3,53,624

Kings Infra Ventures Limited
Notes forming part of the Financial Statements

Note - 30.5
Financial Risk Management
Financial Instruments by Category

	31 March 2020			31 March 2019		
	FVTPL	FVOCI	Amortised Cost/Cost	FVTPL	FVOCI	Amortised Cost/Cost
Financial Assets						
Investments						
Equity instruments	-	-	-	-	-	-
Investment in Gold	3,46,008.00	-	-	2,53,624.00	-	-
National Savings Certificate	-	-	1,00,000.00	-	-	1,00,000.00
Trade receivables	-	-	4,47,04,659.62	-	-	2,65,84,704.03
Cash and cash equivalents	-	-	3,50,492.53	-	-	74,82,655.07
Security deposits	-	-	26,03,823.43	-	-	37,37,202.00
Total Financial Assets	3,46,008.00	-	4,77,58,975.58	2,53,624.00	-	3,79,04,561.10

	31 March 2020			31 March 2019		
	FVTPL	FVOCI	Amortised Cost/cost	FVTPL	FVOCI	Amortised Cost/cost
Financial Liabilities						
Borrowings	-	-	15,50,13,670.30	-	-	15,20,68,135.78
Trade payables	-	-	1,43,15,837.25	-	-	2,26,66,408.25
Total financial liabilities	-	-	16,93,29,507.55	-	-	17,47,34,544.03

Note:

The carrying amount of trade receivables, trade and other payables and short term loans are considered to be the same as their fair value due to their short term nature. Loans, Borrowings are at the market rates and therefore the carrying value is the fair value. For amortised cost instruments, carrying value represents the best estimate of fair value.

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.

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.

Foreign Currency Risk

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.

Credit Risk

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.

Kings Infra Ventures Limited
Notes forming part of the Financial Statements

Note - 30.9

Ind AS 108 - Segment Reporting

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

Segment information

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

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

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

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

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

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

Geographic Information

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

Information regarding geographical revenue is as follows:

	March 31, 2020	March 31, 2019
Revenue from External customers		
India	19,83,32,325.79	7,63,56,806.42
Outside India	13,30,84,682.25	25,87,83,813
	33,14,17,008.04	33,51,40,619.52

For the year ended / As at March 31, 2020 (CY) and March 31, 2019 (PY)
Summarised Segment Information

Particulars	31st March, 2020	31st March, 2019
<u>1. Segment Revenue</u>		
(Sale/income from each segment)		
a) Infrastructure	-	50,00,000.00
b) Aquaculture	33,14,17,008.04	33,01,40,619.52
Total	33,14,17,008.04	33,51,40,619.52
Less: Inter segment revenue	-	-
Sales/Income from Operations	33,14,17,008.04	33,51,40,619.52
<u>2. Segment Results</u>		
(profit(+)/loss(-) before tax and interest from each segment)		
a) Infrastructure	-	27,77,700.00
b) Aquaculture	2,55,37,687.56	2,83,83,409.54
Total	2,55,37,687.56	3,11,61,109.54
Less: Finance Cost	2,21,02,823.48	73,91,777.50
Add: Other unallocable income net of unallocable expenditure	51,31,675.42	10,51,696.69
Total Profit before tax	85,66,539.49	2,48,21,028.73
<u>3. Segment Assets</u>		
a) Infrastructure	26,53,62,099.39	27,81,31,075.02
b) Aquaculture	18,89,75,294.98	17,45,41,047.79
c) Unallocated	2,90,028.04	4,49,437.96
Total	45,46,27,422.41	45,31,21,560.77
<u>4. Segment Liabilities</u>		
a) Infrastructure	4,66,76,770.79	8,44,85,245.91
b) Aquaculture	13,66,51,070.66	10,76,83,022.89
c) Unallocated	1,34,02,645.80	69,34,320.00
Total	19,67,30,487.25	19,91,02,588.80
<u>5. Capital Employed</u>		
(Segment Assets-Segment Liabilities)		
a) Infrastructure	21,86,85,328.60	19,36,45,829.11
b) Aquaculture	5,23,24,224.32	6,68,58,024.90
c) Unallocated	-1,31,12,617.76	-64,84,882.04
Total	25,78,96,935.16	25,40,18,971.97

Note - 30.10

Figures in brackets denote negative figures.

Note - 30.11

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

Note - 30.12

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, 2020 and remeasured its deferred tax assets/liability on the basis of the rates prescribed in the said section.

Note - 30.13

The Covid-19 pandemic, unprecedented in modern times, continues to cause major disruption in the societies around the world and inflict severe damage on the global Economy. The Company's sea food business was also affected by COVID 19 in a small way due to delayed payments, slowdown of cargo movements, and difficulty in getting new orders. Other consequences of the virus outbreak include the cancellation of key seafood trade events across the world and delay in aquaculture harvest due to shortage of labour. Since the Company already have a labour pool in Tuticorin Area, the Company is not expecting any labour shortage. The Company is now expecting high demand from the international market post lockdown. The Company has started getting orders from the Japanese market for its products. The Company has finalized a POC agreement with a Fortune 500 Japanese Technology Company for introducing precision aquaculture utilizing AI and IOT solutions.

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. The Company has made arrangements to start its domestic vertical with a B2B platform 'King Fresh' and has started getting orders from the domestic markets.

The Company has considered all possible effects that may result from Covid-19 on the carrying amounts of financials assets, inventory, receivables, advances, property plant and equipment, Intangibles etc as well as liabilities accrued. The Company has looked at the possible future uncertainties in the economic conditions because of the pandemic from internal and external informations such as the existing export orders, financial strength of the supplychains and customers, etc. Based on such informations and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued. The impact of COVID-19 may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Note - 30.14

Previous year figures have been regrouped and classified wherever necessary to conform to the current year presentation.

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

For and on behalf of the Board Of Directors

Sd/-
Thomson Thomas
(Partner)
 Membership No. 25567

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

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

Place: Ernakulam
 Date: 28/07/2020

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

Sd/-
Ajithlal
 Company Secretary
M No : ACS 55467

Annexure- Details of significant changes in Key Financial Ratios

		2019-20	2018-19
1	Debtors Turnover Ratio	Net Credit Sales / Average Account Receivable'	
		6.34	4.87
	Net Credit Sales	319,528,516.25	312,788,059.10
	Opening Accounts Receivable	52,520,967.32	75,804,297.29
	Closing Accounts Receivable	48,233,563.69	52,520,967.32
	Average Accounts Receivable	50,377,265.51	64,162,632.31
2	Inventory Turnover	Cost of Goods Sold/ Average Inventory	
		0.84	1.04
	Cost of Goods Sold	278,610,891.28	282,256,788.64
	Opening Inventory	326,482,135.44	217,448,570.44
	Closing Inventory	339,099,907.44	326,482,135.44
	Average Inventory	332,791,021.44	271,965,352.94
3	Interest Coverage Ratio	EBIT/Interest Expenses	
		1.41	3.64
	EBIT	19,850,435.75	25,691,247.73
	Interest Expenses	11,283,896.26	7,050,591.00
	Profit before Tax	8,566,539.49	18,640,656.73
	Interest Expenses	11,283,896.26	7,050,591.00
		19,850,435.75	25,691,247.73
4	Current Ratio	Current Assets/Current Liabilities	
		2.69	3.39
	Current Assets	416,299,930.35	415,145,482.29
	Current Liabilities	154,846,526.45	122,576,496.55

5	Debt Equity Ratio	Debt / Equity	
		0.76	0.78
	Debt	196,730,487.25	198,851,645.55
	Equity	257,896,935.16	254,018,971.97
6	Operating Profit Margin	Operating Profit/Total Revenue	
		8.79%	7.64%
	PBT	8,566,539.49	18,640,656.73
	Interest	21,010,319.26	7,050,591.00
	Operating Profit	29,576,858.75	25,691,247.73
	Total Revenue	336,548,683.46	336,192,316.21
7	Net profit Margin	Net Profit/ Total Revenue	
		1.15%	3.52%
	Net Profit	3,877,963.19	11,823,707.21
	Total Revenue	336,548,683.46	336,192,316.21

Details of any change in Return on Net Worth as compared to the immediately previous FY along with a detailed explanation

	2019-20	2018-19
Return on Net worth	1.51%	4.66%

The decrease in return on net worth was due to interest recognized during the year on income tax of prior years.

Details of significant changes in Key Financial Ratios

Change of 25% or more as compared to the immediately previous FY, with detailed explanations;

➤ **Debtors Turnover**

Improved collection from debtors resulted in improved debtors turnover during the year.

➤ **Interest Coverage Ratio**

Lower interest coverage ratio is due to increase in interest expenses due to increased working capital loan facility and decrease in EBIT due to interest recognized during the year on income tax of prior years.

➤ **Net Profit Margin (%)**

Decrease in net profit margin was due to interest recognized during the year on income tax of prior years.



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