

Independent Auditor's Limited Review Report on Unaudited Standalone Quarterly financial results of Kings Infra Ventures Limited for the quarter ended 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of
Kings Infra Ventures Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Kings Infra Ventures Limited ("the Company") for the period ended 30th June 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 5 of the standalone quarterly financial results which describes the Company's assessment on the impact of COVID-19 on its financial results and its operations.
Our conclusion is not modified in respect of this matter.

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



Vaibhav .T. Ved
Partner

Membership No. 235912
UDIN:20235912AAAAHW9793

Place: Kochi
Date: 07-09-2020



KINGSINFRA VENTURES LIMITED

(CIN : L05000KL1987PLC004913)

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

Tel: 0484-6586557/8 Email : info@kingsinfra.com, Web : www.kingsinfra.com

Statement of Un-audited Standalone Financial Results for the quarter ended 30th June, 2020

(Rs. In Lakhs)

Sl.No.	Particulars	Quarter ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	(Refer Notes Below)	Un-audited	Audited	Un-audited	Audited
I	Revenue from Operations	601.14	498.95	726.68	3,314.17
II	Other Income	1.69	41.43	2.49	51.32
III	Total Income(I+II)	602.83	540.38	729.17	3,365.49
IV	EXPENSES				
	Cost of Operations	650.80	423.34	613.46	2,826.02
	Purchase of Stock in trade	-	-	-	-
	Changes in inventories of Finished goods, stock-in-trade and work in progress	(140.09)	(11.70)	(38.27)	(39.91)
	Employees benefits expense	21.34	23.64	22.15	105.45
	Finance Costs	35.07	135.50	27.28	221.03
	Depreciation and amortisation expenses	2.93	1.41	1.19	5.03
	Other expenses	25.50	43.64	35.59	162.21
	Total Expenses (IV)	595.55	615.83	661.40	3,279.83
V	Profit/(loss) before exceptional items and tax (III-IV)	7.28	(75.45)	67.77	85.66
VI	Exceptional items	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	7.28	(75.45)	67.77	85.66
VIII	Tax Expenses:				
	(1) Current Tax	2.53	6.65	17.71	47.32
	(2) Prior Years Tax	-	-	-	-
	(3) Deferred Tax	1.20	(0.90)	0.61	(0.44)
IX	Profit / (Loss) / for the period from continuing operations	3.55	(81.20)	49.45	38.78
X	Profit/(Loss) from discontinued operations	-	-	-	-
XI	Tax Expense of discontinued operations	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/(loss) for the period (IX+XII)	3.55	(81.20)	49.45	38.78
XIV	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 period (XIII+XIV) Comprising profit (loss) and other comprehensive income for the period	3.55	(81.20)	49.45	38.78
XV	Earning per equity share (for continuing operation)				
	(1) Basic	0.02	(0.35)	0.21	0.16
	(2) Diluted	0.02	(0.35)	0.21	0.16
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinuing operation and continuing operation)				
	(1) Basic	0.02	(0.35)	0.21	0.16
	(2) Diluted	0.02	(0.35)	0.21	0.16



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CIN: L05000KL1987PLC004913 | GST. No. 32AACCV3411D1Z1

Corporate Office :

C 7455, Kendriya Vihar, Yelahanka,

Bangalore - 560 064, Karnataka, India.

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Note:

1. The above standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards "34 Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulation
2. The standalone unaudited financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on September 07, 2020. The Limited Review of the same have been carried out by the Statutory Auditors of the Company as required under regulation 33 of the securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Company is primarily engaged in Aquaculture Business(Export Facilities) and Infrastructure Development Business. Accordingly the Company considers the above business segments as the primary segments. Hence, segment based information has been provided.
4. The Board of Directors of the Company vide resolutions dated 14.02.2020 and 30.05.2020 authorised issue of Secured Non-Convertible Debentures of Rs.25,00,00,000 through private placement basis. The Company had vide Board resolution dated 22nd June 2020, allotted 9050 debentures with a face value of Rs. 1000 each amounting to Rs. 90,50,000 comprising of Rs.400,000 for Series I, Rs.4,850,000 for Series II and Rs.38,00,000 for Series III.

Series I- Monthly 24 months(12.25% p.a for General), Series II-Monthly 24 months(12.50% p.a for General & 13% p.a for Senior citizen), Series III- Cumulative 60 months(14.87% p.a for General & Senior citizen)
5. 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 to consequences of the virus outbreak include the cancellation of key seafood trade events across the world and delay in aquaculture harvest due shortage of labour. Since the Company already have a labour pool in Tuticorin Area, the Company is not expecting any labour shortage. 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 supply chains 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.
6. Figures for the quarter ended 31st March 2020 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and limited reviewed published year to date figures upto the end of the third quarter of the relevant financial year.
7. Figures for the previous periods/year have been regrouped/reclassified and rearranged whenever considered necessary to confirm to the classification of current period.

Place: Kochi
Date: 07.09.2020

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

**Balagopalan Veliyath
Executive Director**

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Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the quarter ended 30th June, 2020

The Company has identified business segments as its reportable segments. Business segments comprise Infrastructure and Aquaculture(Export Facilities)

Particulars	(Rs. In Lakhs)			
	Quarter ended		Year Ended	
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue				
(Sale/income from each segment)				
a) Infrastructure	-	-	-	-
b) Aquaculture(Export Facilities)	601.14	498.95	726.68	3,314.17
Total	601.14	498.95	726.68	3,314.17
Less: Inter segment revenue	-	-	-	-
Sales/Income from Operations	601.14	498.95	726.68	3,314.17
2. Segment Results				
(profit(+)/loss(-) before tax and interest from each segment)				
a) Infrastructure	-	-	-	-
b) Aquaculture(Export Facilities)	40.66	18.62	92.56	255.38
Total	40.66	18.62	92.56	255.38
Less: Finance Cost	35.07	135.50	27.28	221.03
Add: Other unallocable income net of unallocable expenditure	1.69	41.43	2.49	51.31
Total Profit before tax	7.28	(75.45)	67.77	85.66
3. Segment Assets				
a) Infrastructure	2,644.53	2,653.62	2,873.03	2,653.62
b) Aquaculture (Export Facilities)	2,289.32	1,889.75	1,802.79	1,889.75
c) Unallocated	1.68	2.90	3.87	2.90
Total	4,935.53	4,546.27	4,679.69	4,546.27
4. Segment Liabilities				
a) Infrastructure	377.18	466.77	785.37	466.77
b) Aquaculture(Export Facilities)	1,836.49	1,366.51	1,217.62	1,366.51
c) Unallocated	139.34	134.02	87.06	134.02
Total	2,353.01	1,967.30	2,090.05	1,967.30
5. Capital Employed				
(Segment Assets-Segment Liabilities)				
a) Infrastructure	2,267.35	2,186.85	2,087.66	2,186.85
b) Aquaculture(Export Facilities)	452.83	523.24	585.17	523.24
c) Unallocated	(137.66)	(131.12)	(83.19)	(131.12)
Total	2,582.52	2,578.97	2,589.64	2,578.97

Geographical Segment Information

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

Information regarding geographical revenue is as follows:

Particulars	(Rs. In Lakhs)			
	Quarter ended		Year Ended	
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Un-audited	Audited	Un-audited	Audited
Revenue from External customers				
India	-	358.85	-	1,983.32
Outside India	601.14	140.10	726.68	1,330.85




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