KINGS INFRA

www.kingsinfra.com

Ref No: KIV/SEC/BSE/979 **Date: 05.09.2026**

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

Sub: Notice of 38th Annual General Meeting and Annual Report for the Financial Year 2025-26 of Kings Infra Ventures Limited.
Scrip Code: 530215

Dear Sirs/Madam,

Please find attached herewith a copy of the Annual Report and the Notice of the 38th Annual General Meeting, scheduled to be held on Monday, 28th September, 2026 at 11:30 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).

The same is being sent through electronic mode to the Members whose e-mail addresses have been shared by the Depositories as per the details registered with the Depository Participant/s (DPs) / M/s **MUFG Intime India Private Limited**, the Registrar and Share Transfer Agent (RTA) of the Company. The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.kingsinfra.com. We further inform you that the Company has fixed the record date ('cut-off date') on Monday, 21nd September, 2026 for ascertaining the names of the members holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM

The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. (IST) and ends on Sunday 27th September, 2026 at 05:00 P.M. (IST).

Please take note of above information on record
Thanking you

For Kings Infra Ventures Limited

Nanditha T Digitally signed by Nanditha T
Date: 2026.09.05
11:40:01 +05'30'

Nanditha T
Company Secretary and Compliance Officer

KINGS
conceive · create · care

Leading the blue revolution with innovation, technology and responsible growth!

Annual Report 2025-26

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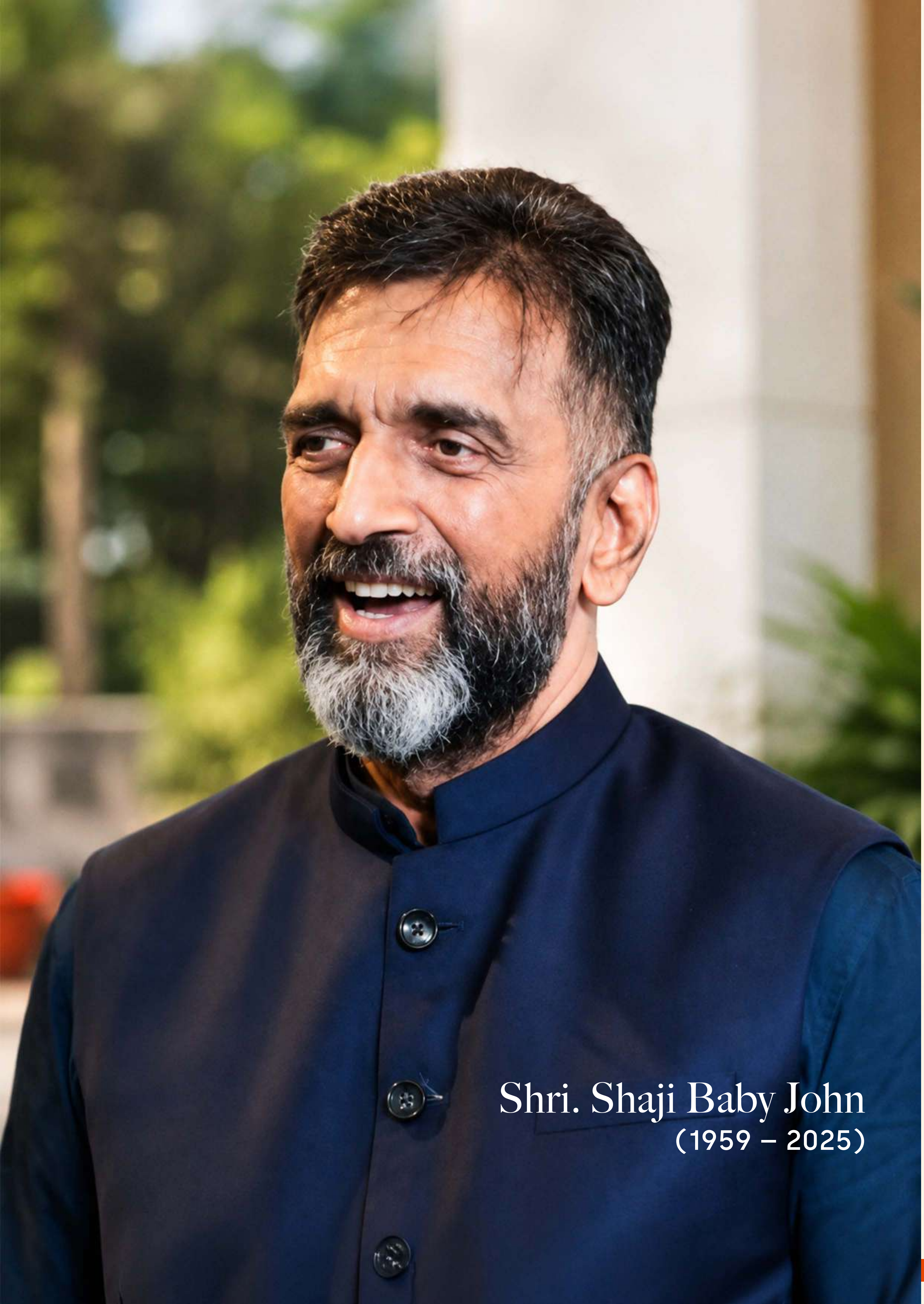

Enduring Legacy

Mr. Shaji Baby John, former Chairman and Managing Director of Kings Infra Ventures Ltd, was a distinguished leader in both business and aquaculture.

As an Engineer, he embarked on his journey within the family enterprise in 1982, catalysing a transformative era that evolved Kings into a professionally managed corporate entity. Mr. John's resolute spirit and visionary approach played a pivotal role in spearheading India's Blue Revolution, marked by the establishment of the nation's first large-scale, integrated semi-intensive aquaculture project in 1987.

His unwavering commitment has earned him esteemed positions, including representation on the MPEDA Board and participation in the Extreme Focus Group for Exports under the Ministry of Commerce. Globally recognized, Mr. Shaji Baby John's contributions extended to lifelong learning initiatives as a member of UNESCO Institute for Lifelong Learning's Expert Group. He had also graced international platforms as a speaker at prestigious International Conferences of Learning Cities.

Under his guidance, Kings Infra has excelled in sustainable aquaculture, seafood processing and aquaculture related infrastructure development, driven by his steadfast belief in alleviating rural hunger and unemployment through sustainable aquaculture.

Shaji believed that with the support of Central Government and other stakeholders, India can become the world leader in sustainable aquaculture resulting in improved exports, employment opportunities and a vibrant rural economy.

While his passing leaves an irreplaceable void, the values he instilled, the systems he built and the vision he charted remain our guiding light – ensuring that his legacy endures in every step we take forward.

Managing Director's Message

Dear Shareholders,

FY 2025-26 was a challenging and defining year for us. On December 14, 2025, we lost our founding Chairman and Managing Director, Mr. Shaji Baby John, whose vision, over nearly four decades, took our Company from a family enterprise to a pioneer of India's Blue Revolution. Before I speak on our performance this year, I want to pause and acknowledge that loss. My father built Kings Infra with a conviction that sustainable aquaculture could transform rural livelihoods while meeting the world's growing demand for traceable, high-quality seafood. Everything this Company has achieved, and everything we set out to achieve in the years ahead, stands on the foundation he laid. We dedicate this year's results to his memory.

It is in that context that I present to you, for the first time as Managing Director, the performance of your Company for the financial year ended March 31, 2026. I want you to know that the Board's trust and our team's resolve allowed us to stay focused on what we do best, even through a period of profound transition, and I am glad to report that Kings Infra not only maintained continuity through this period but delivered one of the strongest financial years in its history.

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Performance Anchored in Resilience

Revenue from operations for FY26 grew 30.13% to ₹162.15 crore, compared to ₹124.63 crore in FY25. EBITDA increased to ₹30.98 crore from ₹24.35 crore, a growth of 27.22%, while Profit After Tax rose 24.41% to ₹16.36 crore from ₹13.15 crore. Earnings per share improved to ₹6.68 from ₹5.37. Our fourth quarter alone, the period immediately following the leadership transition, delivered net revenue of ₹46.85 crore, up 44.77% year-on-year, and EBITDA of ₹9.39 crore, up 53.43%, a result that speaks to the depth and professionalism of the team we have built.

These numbers matter to me not only as financial outcomes but as proof that the institution my father built can stand on its own. Through this transition, we made a deliberate choice to redirect our focus toward our core competencies of aquaculture and exports, and that discipline is reflected clearly in our farm-level performance and financial results this year.

Sharpening Our Focus

This year also required us to make difficult but necessary decisions. After detailed evaluation by independent consultants and domain experts, your Board concluded that proceeding with the proposed acquisition of a company based in Visakhapatnam would not be in the best interests of the Company and its stakeholders, and the transaction was accordingly discontinued. I would rather report an honest reassessment to you than pursue growth for its own sake. Our capital and management attention are better directed towards initiatives that strengthen our core competencies and focus areas.

The Road Ahead

As we enter FY 2026-27, we do so with a clear, five-pillar execution framework, Synergise, Consolidate, Digitise, Monetise and Optimise (SCDMO), designed to transit our company into a sustained, disciplined growth. We intend to deepen our core aquaculture and export operations, accelerate our technology and traceability initiatives, monetise non-core assets to strengthen our balance sheet, and hold every business unit to a higher standard of performance accountability. The India-EU Free Trade Agreement, expected to come into effect by 2027, is a significant tailwind for our export business, given our established presence in premium European markets, and we intend to be ready to capture that opportunity in full.

I want to be candid that leading this Company through the year ahead is both a privilege and a responsibility I do not take lightly. I do not intend to simply preserve what was built. I intend, together with our Board, our management team and every person across our farms and facilities, to build on it.

Gratitude

I wish to extend my heartfelt gratitude to our employees, farmers, customers, financial institutions and every stakeholder whose trust and commitment carried this Company through an exceptionally difficult year. I am grateful to my colleagues on the Board for their steady guidance during this transition, and to our shareholders for the confidence you have placed in Kings Infra and in me personally. Together, we remain committed to shaping the future of sustainable aquaculture, responsibly and with the same integrity my father always insisted upon.

With warm regards,
Sd/-
Baby John Shaji
Managing Director
Kings Infra Ventures Ltd.

Company Overview

Kings Infra Ventures Limited is fully integrated in the seafood value chain with backward-forward linkages in the industry. Our core activities include aquaculture, seafood processing, international trade of marine products, aquaculture consultancy, food-related infrastructure development, and domestic marketing and supply of marine products.

Kings Infra Ventures Limited was incorporated in 1987, pioneered India's first integrated semi-intensive aquaculture project, and laid the foundation for what would later be known as the industry's "Blue Revolution." Over the decades, the Company has transitioned from a family-run enterprise into a technology-driven, professionally managed aquaculture and seafood solutions provider with a strong focus on sustainability and innovation. FY26 was a year of significant transition for the Company, following the demise of Chairman and Managing Director Mr. Shaji Baby John on December 14, 2025. The Board moved to ensure continuity, and Mr. Baby John Shaji, who was the Joint Managing Director and representing the third generation of leadership within the organisation, was appointed Managing Director for a five-year term effective February 6, 2026, an appointment ratified by shareholders with approval via postal ballot on March 11, 2026.

Today, Kings Infra operates across the entire aquaculture value chain, covering shrimp farming, processing, exports, and sustainable aquaculture innovation. Its proprietary SISTA360 protocol has enabled the Company to set industry-leading benchmarks in productivity, disease resistance, and biosecurity, translating into superior farm yields, improved feed conversion ratios, and greater resilience compared to conventional aquaculture practices. The Company is now spearheading Blue Revolution 2.0 in India by integrating advanced technologies such as AI, IoT, and blockchain-based traceability into aquaculture, aimed at ensuring transparency, sustainability, and product quality for global consumers.

For the FY 25-26, the Company delivered a robust performance across all key metrics, registering revenue of ₹162.15 Crore — a growth of 30.13% over the previous financial year — while maintaining consistent expansion in profitability.

The last quarter of the financial year commenced against the backdrop of the unfortunate passing of Late Mr. Shaji Baby John, the Company's Chairman and Managing Director, whose vision and leadership shaped Kings Infra over nearly four decades. Under the stewardship of Mr. Baby John Shaji, Managing Director, the Company navigated this transitional phase with resilience, redirecting its focus toward its core competencies of Aquaculture and Exports, resulting in strong farm-level performance during the year.

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Financial Highlights

(Standalone) FY 2025-26

Turnover

₹162.15 Cr

EPS

₹6.68

EBITDA

₹30.98 Cr

PAT

₹16.36 Cr

REVENUE (in Crores)

EPS

EBITDA (in Crores)

PAT (in Crores)

Directors' Profile

MR. BABY JOHN SHAJI
Managing Director

Mr. Baby John Shaji is a Mechanical Engineer from T.K.M College of Engineering, holds an MSc. in Strategic Project Management from Heriot-Watt University, Edinburgh. He is a third-generation industry leader combining engineering expertise with project management skills. Mr. Baby John has built entrepreneurial foundation through startup leadership experience in Middle East markets. He drives new project conceptualization, planning and implementation with focus on new technology projects and brings inherent technical strengths to add fresh perspective to the company's narrative. Mr. Baby John champions organizational transformation through lean operations, efficient systems, process optimization and team building. He advocates sustainable food production principles emphasizing traceability, hyperlocalization and technological innovation. Mr. Baby John believes that innovation & technology helps traditional businesses to stay relevant, competitive, to scale and to succeed in the modern business world.

MR. BALAGOPALAN VELIYATH
Executive Director

Mr. Balagopalan Veliyath holds the position of Whole-time Director at Kings Infra Ventures Limited, with an impressive career spanning more than four decades. His diverse expertise encompasses Aquaculture, Seafood Processing, Infrastructure Development, and Marketing & Sales, garnered from his extensive tenure in the Automotive Tyres, Hospitality, and Travel & Tourism sectors. Within his present capacity, Mr. Balagopalan assumes responsibility for Corporate Communications and HR functions, demonstrating his dedication to fostering effective internal and external relations. He is instrumental in meticulously executing the company's strategic milestones and plans, underlining his commitment to the organization's sustained growth and success.

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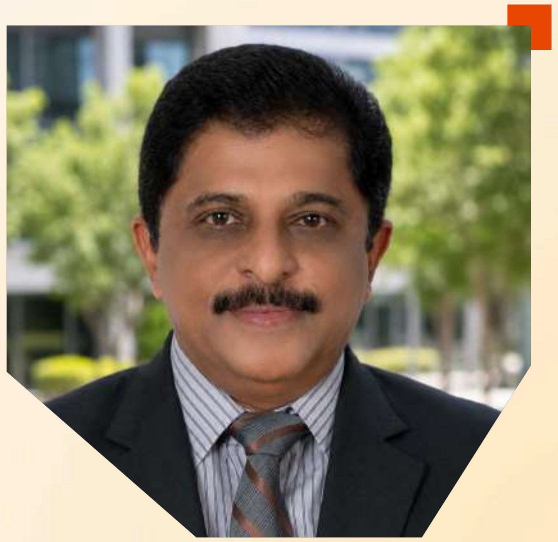

DR. ISSAC P JOHN
Non-Executive Independent Director

Dr. Issac P John, Managing Editor of Khaleej Times, is a distinguished international journalist based in the UAE with over 44 years of experience in the Middle East's media landscape. He is renowned for his deep understanding of international business, particularly in the UAE and the Middle East, and has made significant contributions across various fields, including social, cultural, and economic sectors. A prolific writer and respected economic analyst, Dr. Issac P. John has published over 15,500 articles and received more than 55 national, regional, and international awards. His work includes exclusive interviews with global leaders such as Indian Prime Minister Narendra Modi and US President Bill Clinton, as well as extensive coverage of high-profile events and visits. Dr. Issac P John has also played a pivotal role in fostering India Gulf relations and has been actively involved in various community and humanitarian initiatives. His leadership roles include serving as Global Chairman of the World Malayalee Council and Chairman of the Media Council for the Global Organisation of People of Indian Origin (GOPIO). During the Covid-19 pandemic, he was instrumental in organizing relief efforts, including repatriation flights and blood donation drives.

MR. THARAYIL PIUS JOLLY
Non-Executive Non-Independent Director

A distinguished graduate in Economics from Loyola College, Chennai, Mr. Tharayil Pius Jolly has over three decades of expertise in the seafood industry. His extensive background encompasses diverse roles in shrimp hatchery management, aquaculture farming, seafood marketing, procurement, and international trading. With a commendable annual seafood procurement and supply volume exceeding $35 million, he efficiently caters to markets in the USA, Europe, China, and Vietnam. His leadership was previously demonstrated as President of a prominent seafood procurement and distribution company in Los Angeles for four years. Upon his return to India, he founded and currently presides over Millennium Trading, a reputable seafood procurement and trading enterprise.

DR. THIRUNILATH VINAYAKUMAR
Non-Executive Independent Director

Dr. Vinay Thirunilath brings a wealth of experience spanning more than four decades to the realms of Public Relations, Advertising, and Branding. Holding a Doctorate in Entrepreneurship and a Master's Degree in Business Administration, he has served as the National President of the Public Relations Council of India. Dr. Vinayakumar is the founder and Senior Partner of Guide PR & Branding, the Chairman of Kome Vertika Integrated Marketing Communications, and a Senior Partner at Global Initiative for Excellence. His esteemed role as an Independent Director on the Board of Kings Infra Ventures Ltd reflects his commitment to enhancing corporate governance and strategic leadership.

MR. SENI PRABHAKARAN
Non-Executive Independent Director

Mr. S. Prabhakaran is the Executive Working Chairman of the National Association of Fishermen (NAF) in New Delhi. With over 36 years of service in the Government of Tamil Nadu, starting in 1972, he contributed significantly to the Law and Home Departments. Coming from a fishermen community, he chose to retire early to dedicate himself fully to their welfare. Mr. S. Prabhakaran has a long-standing history of advocacy for fishermen, beginning with the formation of the Fishermen's Welfare Forum in Chennai in 1970. He became the President of the Tamil Nadu State Unit of NAF, was elected National Vice Chairman in 2016, and became the Working Chairman in 2019, a position he holds today. Under his leadership, numerous state and national conferences have been organized for fishermen's welfare. He has also engaged with the Government of India to establish the National Fisheries Welfare and Development Board. Prabhakaran is actively involved with Sathyabama University in setting up village resource centres in coastal regions for skill development and played a key role in developing the Jeppiaar Fishing Harbour in Muttom under the BOOT system with the Department of Fisheries, Government of Tamil Nadu.

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CA. JYOTHI MANIYAMMA VAZHAPPALLIL
Non-Executive Independent Director

CA. Jyothi Maniyamma Vazhappallil is a Chartered Accountant, with over 13 years of expertise spanning Forex, International Treasury Management, Finance, Cross-border Remittance, and Compliance. Formerly, as Area Head at Kerala Paul Merchants Limited, she managed Business Development and Operations for Kerala. She also held a key role at Trans-Fast Remittance as Finance & Treasury Head. Currently, she serves as an Independent Director on the Kings Infra Board and contributes as a member of the Nomination and Remuneration Committee, exemplifying her commitment to corporate governance and strategic leadership.

RITA SHAJI JOHN
Non Executive Non Independent Director

Ms. Rita Shaji John, a postgraduate in Arts from St. Teresa's College, Ernakulam, served as a Director on the Board of Kings Infra Ventures Limited from the year 2014 to 2020. During her tenure, she actively engaged in board deliberations and management activities, consistently applying modern management principles while making valuable contributions to the company's growth and development.

COMPANY INFORMATION

KINGS INFRA VENTURES LIMITED | CIN: L05000KL1987PLC004913

Board of Directors

Mr. Baby John Shaji
Managing Director

Mr. Balagopalan Veliyath
Whole-time Director

CA. Jyothi Maniyamma Vazhappallil
Independent Director

Dr. Thirunilath Vinayakumar
Independent Director

Mr. Seni Prabhakaran
Independent Director

Dr. Issac P John
Independent Director

Mr. Tharayil Pius Jolly
Non-Executive Non-Independent Director

Ms. Rita Shaji John
Non-Executive Non-Independent Director

CA Dr. Binoy J Kattadiyil
Additional Director

CA Mathevan Pillai Sivaram
Additional Director

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Composition of Audit Committee

Sr	DIN Number	Name of Committee members	Designation
1	00044594	Dr. Thirunilath Vinayakumar	Chairperson
2	08806168	CA Jyothi VM	Member
3	03498692	Mr. Baby John Shaji	Member

Composition of Nomination and Remuneration Committee

Sr	DIN Number	Name of Committee members	Designation
1	02562113	Dr. Issac P John	Chairperson
2	10751135	Mr. Seni Prabhakaran	Member
3	08806168	CA Jyothi VM	Member

Composition of Stakeholder Relationship Committee

Sr	DIN Number	Name of Committee members	Designation
1	00044594	Dr. Thirunilath Vinayakumar	Chairperson
2	01544753	Ms. Rita Shaji John	Member
3	03498692	Mr. Baby John Shaji	Member

Composition of Corporate Social Responsibility Committee

Sr	DIN Number	Name of Committee members	Designation
1	03498692	Mr. Baby John Shaji	Chairperson
2	01544753	Ms. Rita Shaji John	Member
3	00044594	Dr. Thirunilath Vinayakumar	Member

Chief Financial Officer
Mr. Lalbert Aylisilasi Cherian

Registered Office
14B, 14th Floor, The Atria Opp Gurudwara Temple, Thevara, Kochi 682015

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

Investor Correspondence
The Company Secretary, Kings Infra Ventures Limited 14B, 14th Floor, The Atria Opp Gurudwara Temple, Thevara, Kochi- 682015

Internal Auditor
M/s. VBV & Associates Chartered Accountants HO:35/1546,Ponnekkara Road, Edappally P O, Kochi- 682 024

Company Secretary& Compliance Officer
CS Nanditha T

Official Website
www.kingsinfra.com

Secretarial Auditor
M/s. SEP & Associates, Building No CC31/1590 Felix Road, Thammanam Kochi 682032

Bankers
Punjab National Bank
Union Bank of India

Registrar & Share Transfer Agent
M/s. MUFG Intime India Private Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, TN, India

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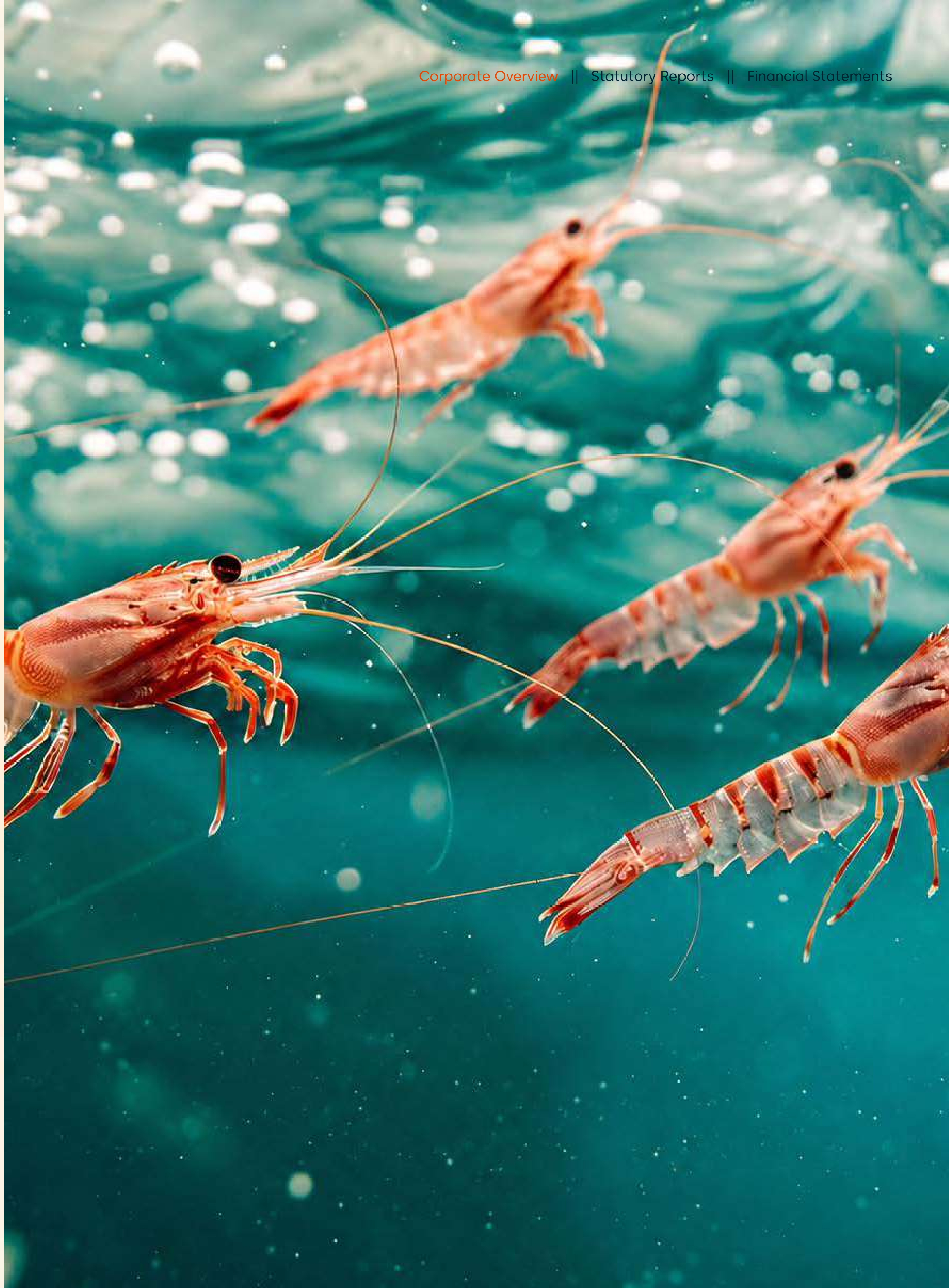

Statutory Reports

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members,

KINGS INFRA VENTURES LIMITED
14 B, 14th Floor, The Atria Opp
Gurudwara Temple,
Ernakulam, Thevara,
Kerala, India, 682015

We, SEP & Associates, Company Secretaries, 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 (CIN:L05000KL1987PLC004913)** (hereinafter called "the Company"). Secretarial Audit was conducted for the financial year ended on 31st March 2026 in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2026, according to the provisions of:

i. The Companies Act, 2013 ("the Act") as amended and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 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:-

   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, 2018;(not applicable)

   d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;(not applicable)

   e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(not applicable)

   f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 .

   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(not applicable)

   h. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; and (not applicable)

   i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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vi. The other laws as applicable specifically to the Company and as examined by us are stated hereunder: –

   a. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder.

   b. Maternity Benefit Act, 1961 and Rules made thereunder.

   c. Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and the Schemes framed thereunder

   d. Employees' State Insurance Act, 1948 and the Rules and Regulations made thereunder.

   e. Kerala Shops and Commercial Establishments Act, 1960 and the Rules made thereunder

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards on Board Meetings and General Meetings issued by The Institute of Company Secretaries of India.

ii. The Listing Agreement entered by the Company with BSE Limited for listing its equity shares.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

During the period under review, the followings changes occurred in the composition of Board of Directors:

1. Shri. Shaji Baby John (DIN:01018603) was reappointed as Managing Director of the Company for a period of three years with effect from 29th May, 2025;
2. Shri. Tharayil Pius Jolly (DIN: 00393095), Non-Executive - Non Independent Director who retired by rotation and, being eligible, offered himself for re-appointment, was re-appointed as a Director of the Company at the 37th Annual General Meeting of the Company held on 29th September, 2025;
3. Smt. Jyothi Maniyamma Vazhappallil was re-appointed as an Independent Director of the Company for her second term of five years with effect from 06th September, 2025;
4. Shri. Shaji Baby John was cessated from the office of Managing Director cum Chairperson with effect from 14th December, 2025 due to his untimely demise;
5. Shri. Baby John Shaji (DIN: 03498692) appointed as the Managing Director of the Company for a period of five years at the meeting of Board of Directors held on 06th February, 2026, the appointment of which is effective from the same date and which was subsequently approved by the shareholders vide Postal Ballot dated 11th March, 2026;
6. Smt. Rita Shaji John (DIN: 01544753) was appointed as an Additional Non-Executive - Non Independent Director at the meeting of Board of Directors held on 06th February, 2026 the appointment of which is effective from the same date and which was subsequently approved by the shareholders vide Postal Ballot dated 11th March, 2026;

The above changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013 and the applicable rules made thereunder.

Adequate notice is given to all directors to schedule the Board Meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance. 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.

Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority and the same was captured and recorded as part of the minutes. There were no dissenting views by any member of the Board of Directors during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review the following special resolutions were passed by the members of the Company:

Date of Resolution	Legal Provision	Resolution
25.08.2025	Sections 149, 150, 152 of Companies Act, 2013 read with Schedule IV to the Act and Regulations 17, and 25 and Other applicable regulations of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”),	Re-Appointment of Ms. Jyothi Maniyamma Vazhappallil (DIN: 08806168) as an Independent Director of the Company for a second term Of five years, not liable to retire by rotation, with effect from 06th September, 2025.
11.03.2026	Sections 117, 196, 197 and 203 read with Schedule V and Articles of Association of the Company	Appointment of Mr. Baby John Shaji (DIN : 03498692) as Managing Director of the Company for a period of Five years with effect from 06th February, 2026;

We further report that during the audit period there were no instances of:

i. Public / Right / Preferential issue of shares / debentures / sweat equity etc.

ii. Redemption / buy-back of securities.

iii. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.

iv. Merger / amalgamation / reconstruction, etc.

v. Foreign technical collaborations.

This report is to be read with **Annexure A** of even date and the same forms an integral part of this report.

For **SEP & Associates**
Company Secretaries
(Peer Review Certificate No.: 6780/2025)

UDIN: F003050H001103039

Sd/-

CS Puzhankara Sivakumar
Managing Partner
FCS: F3050, COP No. 2210

Place: Kochi

Date: 13.08.2026

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ANNEXURE A TO THE SECRETARIAL AUDIT REPORT OF EVEN DATE

To,

The Members,

KINGS INFRA VENTURES LIMITED
14 B, 14th Floor, The Atria Opp
Gurudwara Temple,
Ernakulam, Thevara,
Kerala, India, 682015

Our Secretarial Audit Report of even date is to be read along with this letter.

The compliance of the provisions of all laws, rules, regulations, and standards applicable to M/s. **KINGS INFRA VENTURES LIMITED (CIN: L05000KL1987PLC004913)** (hereinafter called “the Company”) is the responsibility of management of the Company. Our examination was limited to the verification of the records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.

1. Maintenance of the Secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to issue a Secretarial Audit Report, based on the audit of the relevant record maintained and furnished to us by the Company, along with explanations where so required.
2. During the audit, we have followed the practices and processes as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial and other records, legal compliance mechanism and corporate conduct. We believe that the process and practices we followed provide a reasonable basis for our Secretarial Audit Report.
3. The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.
4. We have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc., wherever required. The Secretarial Audit Report 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.
5. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2026 but before issue of the Report.
6. We have considered actions carried out by the Company based on independent legal/ professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

For **SEP & Associates** **UDIN: F003050H001103039**
Company Secretaries
(Peer Review Certificate No.: 6780/2025)

Sd/-

CS Puzhankara Sivakumar
Managing Partner
FCS: F3050, COP No. 2210
Place: Kochi
Date: 13.08.2026

NOTICE

NOTICE is hereby given that the **Thirty Eighth Annual General Meeting** of the members of **Kings Infra Ventures Limited** will be held on **Monday, 28th Day of September, 2026 at 11.30 A.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 and its subsidiaries for the Financial Year ended 31st March, 2026 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in the place of Mr. Tharayil Pius Jolly (DIN: 00393095),who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Revision in Remuneration of Mr. Baby John Shaji, Chairman & Managing Director

   To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 200, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and the applicable provisions of the Articles of Association of the Company, and subject to such approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for revision in the remuneration payable to Mr. Baby John Shaji (DIN: 03498692), Chairman & Managing Director of the Company, with effect from 1st August, 2026 on the following terms and conditions:

Particulars	Existing	Revised
Monthly Remuneration	Rs. 1,75,000	Rs. 4,00,000

   RESOLVED FURTHER THAT the overall remuneration payable to Mr. Baby John Shaji shall be subject to the limits prescribed under Sections 197 and 198 of the Act, read with Schedule V thereto, and shall include salary, allowances, perquisites, benefits and other remuneration as may be approved by the Board of Directors from time to time within the overall limits approved by the Members.

   RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Baby John Shaji shall be governed by the applicable provisions of Schedule V to the Act and shall be subject to such approvals, if any, as may be required under the Act.

   RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, filings and writings as may be necessary, proper or expedient to give effect to this Resolution."

4. **Appointment of CA Dr Binoy J. Kattadiyil (DIN: 05189400) as a Director in the category of Non-Executive Non-Independent Director.**

   Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company CA Dr Binoy J. Kattadiyil (DIN: 05189400) has been appointed as an Additional Director in the category of Non-Executive, Non-Independent Director of the Company with effect from 13th August 2026 liable to retire by rotation, pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 and the Articles of Association of the Company.

   CA Dr Binoy J. Kattadiyil has consented to act as a director and has confirmed that he is not disqualified from being appointed as a director under the provisions of the Companies Act, 2013.

   The shareholders are requested to pass the following resolutions in this regard;

   RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and pursuant to Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the recommendations of Nomination and Remuneration Committee, CA Dr Binoy J. Kattadiyil (DIN: 05189400), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th August, 2026 in terms of Section 161 of the Act and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, in the category of Non-Executive Non-Independent Director, liable to retire by rotation with effect from 28th September, 2026."

   RESOLVED FURTHER THAT any director or Company Secretary of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary e-form(s) with the Registrar of Companies"

5. **Appointment of CA Mathevan Pillai Sivaram (DIN: 01163624) as a Director in the category of Non-executive Independent Director.**

   The Nomination and Remuneration Committee has recommended and the Board of Directors has approved the appointment of CA Mathevan Pillai Sivaram (DIN: 01163624) as an Additional Director in the category of Non-Executive Independent Director for a term of five consecutive years with effect from 13th August 2026, pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   The Company has received the necessary declarations, consent to act as Director and confirmation regarding fulfillment of the criteria of independence prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

   The Shareholders are requested to pass the following resolutions in this regard;

   RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the Rules made thereunder, Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, CA Mathevan Pillai Sivaram (DIN: 01163624), who was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 13th August 2026 and who has submitted his consent to act as a Director and has furnished the requisite declarations confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and is eligible for appointment as an Independent Director, be and is hereby appointed as a Non-Executive Independent Director of the Company for a term of five consecutive years with effect from 28th September 2026, and shall not be liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors of the Company, or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things, and to file all such necessary e-forms, returns and documents with the Registrar of Companies, Stock Exchanges and other statutory or regulatory authorities, as may be necessary or expedient to give effect to this resolution."

6. **Continuation of Directorship of Mr. Balagopalan Veliyath (DIN: 05254460) upon Attaining the Age of 75 Years**

   The continuation of an Executive Director who has attained the age of seventy-five (75) years requires the approval of the shareholders by way of a Special Resolution.

   Considering his extensive experience, significant contributions to the Company and his continued guidance in the management of the affairs of the Company, the Nomination and Remuneration Committee has recommended, and the Board approved the continuation of Mr. Balagopalan Veliyath as Executive Director of the Company upon his attaining the age of seventy-five (75) years.

   The Shareholders are requested to pass the following resolution in this regard;

   "**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder and the Articles of

Association of the Company, the members of the Company be and is hereby accorded to approve the continuation of Mr. Balagopalan Veliyath (DIN: 05254460) as Executive Director of the Company, who will attain the age of seventy-five (75) years on 15th May 2027, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things, and to file all such necessary e-forms, returns and documents with the Registrar of Companies, Stock Exchanges and other statutory or regulatory authorities, as may be necessary or expedient to give effect to this resolution."

By order of Board of Directors
For Kings Infra Ventures Limited
Sd/-
Nanditha T
Company Secretary & Compliance Officer
Kochi
13.08.2026

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 to Item No. 6 set out in the Notice is annexed hereto and forms part of this Notice.
2. Since the AGM will be held through VC/OAVM, the facility of appointment of proxies by members will not be available. However, representatives of bodies corporate under Section 113 of the Companies Act, 2013 can attend and participate.
3. Corporate members intending to send their authorised representative to attend the Annual General Meeting (AGM) are requested to ensure that the authorised representative carries a certified copy of the Board resolution, Power of Attorney or such other valid authorisations, authorising them to attend and vote on their behalf at the meeting.
4. In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22nd, 2026 to Monday, September 28th, 2026 (both days inclusive) for the purpose of AGM.

   GREEN INITIATIVE: SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to a greener environment.

   Members holding shares in physical mode are requested to register their e-mail IDs with M/s. MUFG Intime India Private Limited, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail IDs 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.
6. Notice of this Annual General Meeting, Audited Financial Statements for 2025-26 along with Directors' Report and Auditors' Report are available on the website of the Company www.kingsinfra.com.
7. 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.
8. SEBI has mandated the submission of Permanent Account Number by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.SEBI has also mandated the submission of a copy of the PAN card to the Company/RTA by the transferee(s) as well as transferor(s) for registration of transfer of securities.
9. The Shareholders are requested to update the contact address and are requested to notify immediately any change in their address, exclusively on a separate letter without clubbing it with any other request, for quicker attention directly to the Company's Share Transfer Agent.
10. 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.
11. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.

    Members are requested to send all communications relating to shares, change of address etc. to the Registrar and Share Transfer Agents at the following address:

    M/s. MUFG Intime India Private Limited
    Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road,
    Coimbatore – 641028, TN, India
    Email: coimbatore@in.mpms.mufg.com

    If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
12. The details of the Directors seeking Re-appointment under Item Nos.2, 4 and 5 of this Notice, is annexed hereto in terms of Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address either with the company or with the depository. Hence, members are requested to provide their email address to the Company/the Registrar and Transfer Agent or update the same with their depositories to enable the Company to send the documents in electronic form.
14. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made there under, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective Depository Participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to cs@kingsinfra.com mentioning your Folio/DP ID & Client ID.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
16. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.kingsinfra.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
17. In continuation of this Ministry's General Circular No. 20/2020 before, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.kingsinfra.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on 25th September, 2026 at 9:00 AM and ends on 27th September, 2026 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on c**ompany name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Corporate Overview || Statutory Reports || Financial Statements

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. • 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.

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <KINGS INFRA VENTURES LIMITED> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kingsinfra.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@kingsinfra.com (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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9. Only those shareholders, who are present in the AGM/EGM 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 during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company's email id at cs@kingsinfra.com.**
2. For Demat shareholders-, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

ANNEXURE TO ITEM 2 OF THE NOTICE

Details of Director 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 the Director	Mr. Tharayil Pius Jolly
Age	59 years
Date of first appointment on Board	The Board at its Meeting held on November 14, 2022 approved the appointment of Mr. Tharayil Pius Jolly as an Additional Director with effect from November 14, 2022. The Board also approved the appointment of Mr. Tharayil Pius Jolly as Non-executive Non-Independent Director subject to the approval of Members.
Brief resume including qualification and experience	Has More than 30 years of experience in the seafood industry with experience in shrimp hatchery management, aquaculture farming, seafood marketing, procurement and trading in international markets. Does seafood procurement and supply of more than $ 35 million annually to markets in USA, Europe, China and Vietnam. Was President of a seafood procurement and distribution company in Los Angeles for 4 years and on return from the USA is presently proprietor of Millennium Trading, a seafood procurement and trading company.
Expertise in specific functional areas	Shrimp hatchery management, & aquaculture farming,
Other Directorships (as on 13th August 2026)	1. The Cottanad Plantations Ltd. 2. The Nilambur Rubber Company Limited. 3. The Malabar Industrial Company Limited. 4. Catae Private Limited. 5. Jeeva Management & Financial Consultants Private Limited.
Listed entities from which the Director has resigned in the past three years	None
Relationship with other Directors, Managers and Key Managerial	None
No. of equity shares held in the Company (as on 13th August 2026)	1600
No. of board meetings attended during the financial year (FY 2026)	7
Terms and conditions of appointment	Appointed as Non-Executive Non-Independent Director w.e.f 14.11.2022, subject to the approval of Members.

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

ITEM NO 3 - Revision in Remuneration of Mr. Baby John Shaji, Chairman & Managing Director

The Members are informed that Mr. Baby John Shaji is presently serving as the Chairman & Managing Director of the Company. In view of the increased responsibilities attached to his position, his experience and contribution to the management and strategic affairs of the Company, the scale and complexity of the Company's operations, and the need to provide remuneration commensurate with the responsibilities entrusted to him, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has proposed revision in his remuneration, subject to the approval of the Members.

The proposed revision is intended to appropriately recognise his responsibilities, experience, performance and continued contribution towards the growth and development of the Company.

The revised remuneration shall comprise salary, allowances, perquisites and other benefits, as may be approved by the Board of Directors, subject to the overall limits prescribed under the Companies Act, 2013 and Schedule V thereto.

The revised remuneration shall be effective from 1st August, 2026 and shall remain applicable for the remaining tenure of his appointment, unless otherwise modified in accordance with the provisions of the Act and the approvals obtained from the Members.

The Board is of the opinion that the proposed revision in remuneration is reasonable and commensurate with the duties, responsibilities and functions entrusted to Mr. Baby John Shaji and is in the best interests of the Company.

The proposed revision in remuneration has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to the approval of the Members.

Details as required under Section 102 of the Companies Act, 2013 read with Schedule V

Particulars	Details
Name of the Managerial Personnel	Mr. Baby John Shaji
Designation	Chairman & Managing Director
DIN	03498692
Brief Profile	Mr. Baby John Shaji is a Mechanical Engineer from T.K.M College of Engineering, holds an MSc. in Strategic Project Management from Heriot-Watt University, Edinburgh. He is a third-generation industry leader combining engineering expertise with project management skills. Mr. Baby John has built entrepreneurial foundation through startup leadership experience in Middle East markets. He drives new project conceptualization, planning and implementation with focus on new technology projects and brings inherent technical strengths to add fresh perspective to the company's narrative. Mr. Baby John champions organizational transformation through lean operations, efficient systems, process optimization and team building. He advocates sustainable food production principles emphasizing traceability, hyperlocalization and technological innovation. Mr. Baby John believes that innovation & technology helps traditional businesses to stay relevant, competitive, to scale and to succeed in the modern business world.

Particulars	Details
Nature of appointment	Revision in remuneration
Date of commencement of revised remuneration	01.08.2026
Existing remuneration	Rs. 1,75,000 per month
Revised remuneration	Rs. 4,00,000 per month
Nature of duties	Overall management, strategic direction and supervision of the affairs of the Company
Remuneration last drawn	Rs. 1,75,000 per month
Revised Remuneration	Rs. 4,00,000 per month
Terms of Remuneration	7.5% annual increment, effective from 1st April 2027.
Relationship with other Directors/KMP	NA
Shareholding in the Company	14,41,402
Other Directorships	1. Kings Sista360 Private Limited 2. King Propex Ventures Limited 3. Kings Hotels and Resorts Limited 4. Hi-Line Developers and Projects Private Limited 5. Kings Maritech Eco Park Limited 6. Kings Infomatica Solutions Private Limited 7. Venus Fisheries Private Limited 8. Goodtimes India Holidays and Travels Private Limited 9. Kings International Limited
Committee positions	1. Chairman of CSR Committee of Kings Infra Ventures Limited. 2. Member of Stakeholders Relationship Committee of Kings Infra Ventures Limited 3. Member of Audit Committee of Kings Infra Ventures Limited
Comparative remuneration with industry	The proposed remuneration is considered commensurate with the responsibilities and duties attached to the position, having regard to the size, scale and nature of operations of the Company.
Pecuniary relationship with the Company	Except for the remuneration proposed to be received in his capacity as Chairman & Managing Director and his shareholding, if any, in the Company, there is no other pecuniary relationship with the Company.
Justification for payment	The revision is proposed considering his experience, responsibilities, contribution to the Company and the Company's business requirements and growth objectives.

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The relevant documents pertaining to the proposed revision in remuneration shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Meeting.

Except Mr. Baby John Shaji and his relatives, to the extent of their respective interest, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

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

ITEM NO. 4 - Appointment of CA Dr Binoy J. Kattadiyil (DIN: 05189400) as a Director in the category of Non-Executive Non-Independent Director.

The Board of Directors, in their Meeting held on 13th August 2026 have approved the appointment of CA Dr Binoy J. Kattadiyil (DIN: 05189400), Additional Director of the Company as a Non-Executive Non Independent Director of the Company. The Company has also received requisite consent and declarations from CA Dr Binoy J. Kattadiyil for his appointment as required under the Act and Rules made thereunder.

Sr.No.	Disclosure Requirements	Details of CA Dr Binoy J. Kattadiyil
1.	Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment: To Comply with the requirements under SEBI(LODR) Amendment Regulations, 2015 due to the resignation of Ms. Rita Shaji John (Former Non- Executive Non-Independent Director of the Company
2.	Brief Profile	Attached Annexure
3.	Disclosure of relationship between the Directors (in case of appointment of a director)	Nil
4.	Date of appointment/cessation (as applicable) & terms of appointment	Appointed as an Additional Director in the capacity of Non-Executive Non-Independent Director, and appointed as Vice Chairman. The Company will also engage the services of CA Dr. Binoy J. Kattadiyil as strategy advisor for the company to draw upon his wealth of experience in diverse fields with effect from 13th August 2026, based on the recommendation of the Nomination and Remuneration Committee.
5.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding the office of Director pursuant to any SEBI order or any such authority.

Annexure to ITEM No. 4

Brief profile of CA. Dr. Binoy J. Kattadiyil

CA. Dr. Binoy J. Kattadiyil is a macroeconomist, turnaround professional, and investment strategist with three decades of experience spanning industry, public policy, and regulatory domains. He is an economist, investor, and strategic advisor with interest in capital markets, corporate restructuring and economic policy.

Previously, he served as Director General and Member Secretary of CMD, Kerala, an autonomous institution under the Government of Kerala where he led large-scale monitoring, evaluation, impact assessment, and due diligence assignments for 100+ government departments, public sector enterprises, MSMEs, and economic development programs, alongside management consulting engagements. Prior to this, he was Managing Director at the Insolvency Professionals Agency under the Insolvency and Bankruptcy Board of India, New Delhi providing strategic leadership, ensuring regulatory compliance, corporate restructuring, distressed assets turnaround, business revival, value maximisation and institutional governance. He also served as Managing Director of a SEBI-licensed portfolio management and infrastructure development group in India where he led mixed-use infrastructure and real estate development projects. Earlier in his career, he held the position of Director – Development Finance for the iconic US$5 billion Atlantis, The Palm Jumeirah project in the Middle East, contributing to one of the Middle East's largest hospitality and real estate developments through project finance, infrastructure development, and global fund syndication.

He has advised governments, public sector enterprises, financial services firms, infrastructure developers, and corporate enterprises on economic strategy, restructuring, investment management, and institutional governance across India and international markets and served at the board level. This diverse exposure has strengthened his expertise in business planning, public policy formulation, institutional design, and strategic decision-making, positioning him for senior leadership roles in complex economic environments.

His academic credentials include a post-doctorate as Higher Doctor of Economic Science (DSc) in Management, a PhD in Finance, Fellow Chartered Accountant (FCA), MS in Economics, MBA, and LLM. He is a member of several prestigious professional bodies, including the Royal Economic Society (UK), Turnaround Management Association (USA), INSOL India, Chartered Institute for Securities & Investment (UK), Urban Land Institute (USA), International Bar Association (UK), Association of Certified Fraud Examiners (USA), and the Indian Council of Arbitrators.

ITEM NO. 5 - Appointment of CA Mathevan Pillai Sivaram (DIN: 01163624) as a Director in the category of Non-executive Independent Director.

The Board of Directors of the Company had appointed CA Mathevan Pillai Sivaram (DIN: 01163624) as an Additional Director in the category of Non-executive Independent Director of the Company with effect from 13th August, 2026.

A brief profile of CA Mathevan Pillai Sivaram, including nature of his expertise, is provided at Annexure II of this Annual Report. The Company has received a declaration of independence CA Mathevan Pillai Sivaram. In the opinion of the Board, CA Mathevan Pillai Sivaram fulfils the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except CA Mathevan Pillai Sivaram, are concerned or interested (financially or otherwise) in this Resolution.

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Sr.No.	Disclosure Requirements	Details of Mr. CA Mathevan Pillai Sivaram
1.	Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment: To Comply with the requirements under SEBI(LODR) Amendment Regulations, 2015 due to the resignation of Mr. Seni Prabhakaran (Former Non-Executive Independent Director of the Company
2.	Brief Profile	Attached Annexure
3.	Disclosure of relationship between the Directors (in case of appointment of a director)	Nil
4.	Date of appointment/cessation (as applicable) & terms of appointment	Appointed as an Additional Non-Executive Independent Director of the Company w.e.f. 13th August 2026 on the recommendation of Nomination Remuneration Committee.
5.	Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/ CML/2018/24, dated June 20, 2018	Not debarred from holding the office of Director pursuant to any SEBI order or any such authority.

Annexure to ITEM No. 5

Brief profile of Mr. CA Mathevan Pillai Sivaram

Mr. CA Mathevan Pillai Sivaram is a Partner at M/s. Velupillai & Co. and a Chartered Accountant with around 35 years of professional experience. He has extensive expertise in audit and assurance across diverse sectors, including manufacturing, banking and finance, and infrastructure. He also has significant experience in Income Tax matters, including advisory and compliance services. He has been associated with various mergers and acquisitions, gaining valuable exposure to complex corporate and financial transactions. He brings broad-based expertise in audit, taxation, financial advisory and corporate transactions.

ITEM NO. 6 - Continuation of Directorship upon Attaining the Age of 75 Years

The Board of Directors of Kings Infra Ventures Limited ("the Company"), at its meeting held on 13th August 2026, considered and approved the recommendation for continuation of Mr. Balagopalan Veliyath (DIN: 05254460), Whole-time Director, upon his attaining the age of 75 years on 15th May 2027, subject to the approval of the Members of the Company by way of a Special Resolution at the ensuing Annual General Meeting.

The Nomination and Remuneration Committee had recommended the continuation of Mr. Balagopalan Veliyath, considering his extensive experience, significant contribution to the Company and continued guidance in the management of the affairs of the Company.

Particulars	Details
Name of the Director	Mr. Balagopalan Veliyath
DIN	05254460
Designation	Whole-time Director
Date of Birth	15.05.1952
Age	75 years to be attained on 15.05.2027
Reason for seeking continuation	Continuation as Whole-time Director upon attaining the age of 75 years, subject to approval of the Members by way of Special Resolution
Date of appointment / re-appointment	13.08.2026
Date of attaining the age of 75 years	15.05.2027
Brief Profile	Mr. Balagopalan Veliyath holds the position of Whole-time Director at Kings Infra Ventures Limited, with an impressive career spanning more than four decades. His diverse expertise encompasses Aquaculture, Seafood Processing, Infrastructure Development, and Marketing & Sales, garnered from his extensive tenure in the Automotive Tyres, Hospitality, Travel & Tourism sectors and Seafood Industry. Within his present capacity, Mr. Balagopalan Veliyath assumes responsibility for Corporate Communications and HR functions, demonstrating his dedication to fostering effective internal and external relations. He is instrumental in meticulously executing the company's strategic milestones and plans, underlining his commitment to the organization's sustained growth and success.
Disclosure of relationships between directors	Not Applicable
Shareholding in the Company	Nil

By order of Board of Directors

For Kings Infra Ventures Limited

Sd/-

Nanditha T

Company Secretary & Compliance Officer

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DIRECTOR'S REPORT

To

The Members,

Kings Infra Ventures Limited

The Directors are pleased to present the 38th Annual Report on the business and operations of the Company and its subsidiaries, together with the audited standalone and consolidated Ind AS financial statements for the financial year ended 31st March, 2026, and the comparative financial statements for the financial year 2024–2025.

FINANCIAL RESULTS (Standalone)

Particulars	2025-2026 (In Rs.)	2024-2025 (In Rs.)
Revenue from Operations	1,60,83,97,326.00	1,23,82,12,587.00
Other Income	1,31,32,357.44	80,42,741.55
Total Revenue	1,62,15,29,683.44	1,24,62,55,328.55
Total Expense	1,39,85,24,882.74	1,06,89,56,252.21
Profit before Interest, Depreciation and Tax	30,97,74,366.26	24,35,37,127.88
Finance Cost	6,99,44,761.15	5,36,80,943.82
Depreciation and Amortization	1,68,24,804.41	1,25,57,107.72
Profit (Loss) before Tax	22,30,04,800.69	17,72,99,076.34
Profit (Loss) after Tax	16,35,98,248.45	13,15,36,906.76
Other comprehensive income/ (loss) (net of tax expenses)	(79,091.44)	1,57,621.63
Total comprehensive (loss)/income for the period	16,35,19,157.01	13,16,94,528.40

FINANCIAL RESULTS (Consolidated)

Particulars	2025-2026	2024-2025
Revenue from Operations	1,60,83,97,326.00	1,23,82,12,587.00
Other Income	76,02,526.49	72,59,501.82
Total Revenue	1,61,59,99,852.49	1,24,54,72,088.82
Total Expense	1,39,87,81,279.59	1,07,06,69,341.16
Profit before Interest, Depreciation and Tax	30,39,89,557.78	24,10,46,909.87
Finance Cost	6,99,46,180.47	5,36,87,054.49
Depreciation and Amortization	1,68,24,804.41	1,25,57,107.72
Profit (Loss) before Tax	21,72,18,572.89	17,48,02,747.66
Profit (Loss) after Tax	16,00,50,468.65	12,90,40,310.08
Other comprehensive income/ (loss) (net of tax expenses)	(79,091.44)	1,57,621.63
Total comprehensive (loss)/income for the period	16,14,57,130.87	13,02,31,191.48

REVIEW OF OPERATIONS

During the financial year 2025–26, the total consolidated turnover of your Company stood at ₹1,61,59,99,852.49, reflecting a significant increase of 29.75% compared to the previous financial year. Revenue from operations for the year ended 31st March, 2026 amounted to ₹1,60,83,97,326.00. This represents an increase in total revenue by ₹37,05,27,763.67 over the previous year.

Depreciation and amortisation expenses for the year stood at ₹1,68,24,804.41 The total comprehensive income of the Company for the year was ₹16,35,19,157.01

The Management Discussion and Analysis section provides an in-depth review of the Company's strategies for growth, as well as a comprehensive analysis of the performance of its businesses and operations during the financial year.

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year on 31st March, 2026 and the date of this Report.

TRANSFER TO RESERVES

The Board wishes to inform that no amount was transferred to the reserves during the financial year ended 31st March, 2026.

DIVIDEND

The Directors do not recommend the payment of any dividend for the financial year ended 31st March, 2026.

DEPOSITS

The Company has not accepted any deposits from the public during the financial year under review. Accordingly, no amount in respect of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

UNSECURED LOAN FROM DIRECTORS AND PROMOTORS

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

Sl.No	Name of Director	2025-2026	2024-2025	Additions/ Reductions
1	Baby John Shaji	4,66,46,069.45	0	4,66,46,069.45
2	Rita Shaji John	63,22,888.76	63,22,888.76	0
	TOTAL	5,29,68,958.21	63,22,888.76	4,66,46,069.45

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES

Except for Kings Maritech Ecopark Limited and Kings SISTA360 Private Limited, your Company does not have any other subsidiaries, joint ventures, or associate companies as on the date of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) and 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards have been followed and there have been no material departures;

(b) The Directors have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that year;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors have prepared the annual accounts on a going concern basis;

(e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The following are the Whole-time Key Managerial Personnel (KMP) of the Company as on the date of this Report:

- Mr. Baby John Shaji – Managing Director
- Mr. Balagopalan Veliyath – Whole-time Director
- Mr. Lalbert Aylasilisi – Chief Financial Officer
- Ms. Nanditha T – Company Secretary & Compliance Officer

The Board has received declarations from all Independent Directors pursuant to Section 149(6) of the Companies Act, 2013, confirming that they meet the criteria of independence. The Company has in place a policy on Directors' appointment and remuneration, which includes criteria for determining qualifications, positive attributes, and independence of a director.

The Board carried out a formal annual evaluation of its own performance, as well as that of its committees and individual directors. None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.

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 the Company which have occurred between the end of the financial year, i.e., 31st March, 2026 and the date of this Report.

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MEETINGS OF THE BOARD

During the financial year, Seven (7) meetings of the Board of Directors were held. Details of these meetings, including dates and attendance, are provided in the Corporate Governance Report.

STATUTORY AUDITOR

M/s. Elias George and Co., Chartered Accountants (FR No. 000801S), Kochi, were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on 28th September, 2022, to hold office for a term of five consecutive years. The Company has obtained the necessary certificate from the Auditors pursuant to Section 139(1) of the Companies Act, 2013, confirming their eligibility for appointment.

The Auditors' Report for the financial year ended 31st March, 2026, is unqualified and does not contain any reservation or adverse remarks. Further, pursuant to Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incidents of fraud to the Audit Committee during the period under review.

SECRETARIAL AUDITOR

The Board has appointed M/s. SEP & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company to conduct the Secretarial Audit Report for a term of 5 (five) consecutive years, commencing from 1st April, 2025.

The Secretarial Audit Report on the compliance with applicable Acts, Laws, Rules, Regulations, Guidelines, Listing Agreements, Standards, etc., as stipulated under Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report.

The findings of the Secretarial Audit have been satisfactory.

PUBLIC SHAREHOLDING

Approximately 31.00% of the paid-up equity share capital of the Company is held by public shareholders.

LISTING AND DEMATERIALISATION

The equity shares of the Company are listed on the Bombay Stock Exchange Ltd. Shareholders are encouraged to convert their physical shareholdings into dematerialized form to avail the benefits of the demat facility provided by NSDL and CDSL at the earliest.

Please note that, as per regulatory requirements, the transfer of shares in physical form has not been permitted since 5th December, 2018.

EXTRACT OF ANNUAL RETURN

The Annual return in form MGT-7 as required under Section 92 of the Act read with Companies (Management & Administration) Rules, 2014, is provided on the website of the Company.

AUDIT COMMITTEE

Details regarding the composition, roles, and meetings of the Audit Committee are provided in the Corporate Governance Report.

RELATED PARTY TRANSACTIONS

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

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

There were no transactions with any person or entity belonging to the promoter/promoter group holding 10% or more shareholding in the Company.

The Board of Directors, on the recommendation of 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 Company's website.

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

Pursuant to the provisions of Section 134(3)(m) and Rule 8(3)(A) of the Companies (Accounts) Rules, 2014, the details relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are provided below.

(a) Conservation of energy &Technology absorption

Your Company continues its efforts to enhance energy conservation and optimize energy utilization efficiently, with a commitment to nurturing and preserving the environment. It actively explores and adopts the latest technologies in its operations, embracing sustainable business practices that align with globally accepted standards.

(b) Foreign exchange earnings and Outgo

The Foreign Exchange earned in terms of actual inflows during the year: NIL

The Foreign Exchange outgo during the year in terms of actual outflows: NA.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the Listing Agreement with Stock Exchanges, the Report on Corporate Governance, along with the Auditor's statement on its compliance, and the Management Discussion and Analysis have been included as separate annexures to this Annual Report.

STRATEGIC INITIATIVES

For FY2026-27, management has presented the Board with a five-pillar execution framework — Synergise, Consolidate, Digitise, Monetise, and Optimise (SCDMO) — which the Board has reviewed and concurred with. Management describes this as a compounding flywheel in which each pillar reinforces the next: strategic alliances to multiply capability (Synergise), a leaner and more focused operating base (Consolidate), technology deployment at the farm and enterprise level (Digitise), value unlocked from land, expertise and brand equity (Monetise), and a continuous discipline of performance review running through all four (Optimise).

This forward framework, together with the continuity demonstrated through FY2025-26's leadership transition, forms the basis on which management enters the next phase of Kings Infra's development — one it describes as building toward a technology-enabled, sustainable aquaculture and BlueTech platform.

PERSONNEL

None of the employees of the Company received remuneration exceeding the limits prescribed 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 and Directors of the Company, is part of this Report.

CORPORATE SOCIAL RESPONSIBILITY

In compliance with the provisions of Section 135, the Rules thereunder, and Schedule VII of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee on 30th August, 2023. The Committee comprises the following members:

- Mr. Baby John Shaji – Chairman
- Ms. Rita Shaji John – Member
- Mr. Thirunilath Vinayakumar – Member

The Company has framed a Corporate Social Responsibility Policy in accordance with Section 135 and Schedule VII of the Companies Act, 2013. The policy outlines the activities to be undertaken by the Company as specified in Schedule VII and has been duly approved by the Board of Directors.

The CSR Committee recommends the amount of expenditure to be incurred on CSR activities and monitors the implementation of the Corporate Social Responsibility Policy from time to time.

As a responsible corporate citizen, Kings Infra Ventures Limited is committed to actively contributing to the social welfare of the community. The CSR Policy is available on the Company's website and can be accessed at https://www.kingsinfra.com/policies/csr-policy/.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013, the Company has established a Vigil Mechanism to provide a platform for Directors and employees to report concerns relating to unethical behaviour, actual or suspected fraud, or violations of the Company's Code of Conduct.

This mechanism ensures that whistleblowers can report such matters confidentially and without fear of retaliation, thereby promoting transparency and accountability within the organization.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (POSH)

Your Company has always believed in providing a safe and harassment-free workplace for every employee. In line with the requirements of the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013* ("POSH Act") and the rules made thereunder, the Company has adopted a Policy on Prevention of Sexual Harassment at Workplace. An Internal Complaints Committee (ICC) has been constituted to redress complaints received regarding sexual harassment and is fully functional.

During the financial year [2025-26], the following details are disclosed pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 (as amended in 2025):

Number of complaints received during the year:	0
Number of complaints disposed of during the year:	0
Number of complaints pending for more than 90 days:	0
Number of workshops or awareness programmes carried out:	2
Nature of action taken by the Company, if any:	Not Applicable

The Company affirms that it has complied with the provisions relating to the constitution of the ICC and has ensured that proper mechanisms for prevention and redressal of sexual harassment are in place.

MATERNITY BENEFIT COMPLIANCE

The Company affirms that it has complied with all provisions of the Maternity Benefit Act, 1961 during the year under review and continues to support employees by extending maternity and related benefits in accordance with law

EMPLOYEE DEMOGRAPHICS

In accordance with the requirements of Rule 8 of the Companies (Accounts) Rules, 2014, as amended by the Companies (Accounts) Second Amendment Rules, 2025, the details of the number of employees of the Company as at the end of the financial year, based on gender, are as follows:

The Company remains committed to fostering a diverse and inclusive workplace and ensures equal opportunities for all employees, irrespective of gender.

Category	Number of Employees
Male	17
Female	4
Transgender	0
Total	21

ISSUE OF SECURED NON-CONVERTIBLE DEBENTURES

The Board of Directors of the Company vide resolutions dated 22th April, 2025 approved the issue of secured redeemable non-convertible Debentures ('NCD') of Rs.1000/- each aggregating to Rs.25,00,00,000 on a private placement basis for meeting its ongoing funding requirements for expansion. The issue is secured by creating sufficient charge on Company's assets in favour of Debenture Trustee M/s. Vistra ITCL Limited.

In order to further expand its aquaculture division, the company may offer Non-Convertible Debentures (NCDs) to identified investors, subject to necessary approvals and consents. The Company had issued 125218 debentures with a face value of Rs.1000/- aggregating to Rs.12,52,18,000/- on 31st March 2026.

The Company has consistently maintained adequate security coverage, has maintained regular payment of interest and principal, and the partial release of assets of the Company shall not adversely affect debenture holders' interests. A credit rating of IVR BB stable has been assigned to the Company by CRISIL Ratings Limited.

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

The Company has granted loans to subsidiary companies during the year. The Company has not made guarantees or investments during the year.

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 the Company, formulated pursuant to Section 178 of the Companies Act, 2013, read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force).

The salient aspects of the Nomination and Remuneration Policy are outlined in the Corporate Governance Report, which forms part of this Annual Report. The full policy is available on the Company's website at http://www.kingsinfra.com/policies.html.

The statement containing the details as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1), 5(2), and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, is annexed as 'Annexure C' and forms part of this Report.

LISTING WITH STOCK EXCHANGE

The Company confirms that it has paid the annual listing fee for the year 2026-27 to BSE where the Company's shares are listed.

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) Regulations, 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. Under Section 197(14) of the Companies Act,2013, a Managing Director (MD) or Whole-time Director (WTD) is also permitted to receive remuneration or commission from its holding company or subsidiary company, provided that such remuneration or commission is disclosed in the Board's Report.
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 relationships 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 endeavours to keep the time of response to Shareholders request at the minimum. Priority is accorded to address all issues raised by the Shareholders and provide them a satisfactory reply at the earliest possible time. The shares of the Company are listed in Bombay Stock Exchange and continue to be traded in electronic form and de-materialization exists with both the depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited.

ACKNOWLEDGEMENT

Your directors wish to place on record their gratitude to Bankers, Share Transfer Agents, Auditors, Customers, Suppliers and Regulatory Authorities for their timely and valuable assistance and support. The Board values and appreciates the professionalism, commitment and dedication displayed by employees at all levels. Your directors are thankful to the shareholders for their continued support and confidence.

By Order of Board of Directors

Sd/-	Sd/-
Baby John Shaji	**Balagopal Velliyath**
Managing Director	**Whole Time Director**
DIN: 03498692	**DIN: 05254460**

Kochi

13.08.2026

ANNEXURE A
TO BOARD REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries or Associate Companies or Joint Ventures as on March 31, 2026

Part A: Subsidiaries

Name of the subsidiary	Kings Maritech Eco Park Limited	Kings SISTA360 Private Limited
Date since when subsidiary was acquired		
Reporting period for the subsidiary/JV concerned, if different from the holding company's reporting period	March 31 2026	March 31 2026
Reporting currency and Exchange rate as on March 31, 2026, in case of Foreign Subsidiaries	Nil	Nil
Share Capital	1,00,000	1,50,000
Reserves & surplus	(68,92,810)	(22,12,670)
Total Assets	6,42,48,193	39,73,320
Total Liabilities	7,10,41,003	60,36,000
Investments		
Turnover	-	-
Profit before taxation and Exceptional Items	(55,70,604)	(2,15,620)
Exceptional Items	-	-
Profit before taxation	(55,70,604)	(2,15,620)
Deferred Tax	(22,38,448)	-
Profit after taxation	(33,32,156)	(2,15,620)
Proposed Dividend	-	-
Extent of Shareholding (In Percentage)	58%	60%

Notes:

- The Company does not have any subsidiary(s) which are yet to commence operations.
- The Company does not have any Associate / Joint Venture as on March 31, 2026, accordingly,

Part-B i.e. Information pertaining to Associates and Joint Ventures is not applicable and does not form part of the Annexure.

For and on behalf of the Board

Sd/-	Sd/-
Balagopal Veliyath	**Baby John Shaji**
Whole time Director	**Managing Director**
DIN : 05254460	**DIN: 03498692**

Place: Kochi

Date:13.08.2026

Annexure -B
The Annual Report on CSR Activities

[Pursuant to Section 135 of the Companies Act, 2013 & Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014 made thereunder]

1. Brief outline on CSR Policy of the Company.

   Kings Infra Ventures Limited ("the Company") has its CSR Policy within broad scope laid down in Schedule VII to the Companies Act, 2013 ('the Act'), as projects / programmes / activities in accordance with the Act and any amendments thereof.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Baby John Shaji	Chairman	1	1
2.	Rita Shaji john	Member	1	1
3.	Dr.Thirunilath Vinayakumar	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy approved by the board are disclosed on the website of the company.

   The CSR policy approved by the Board is available at www.kingsinfra.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

   During the financial year under review, the relevant provisions of the Companies Act 2013 and the rules made thereunder relating to impact assessment of CSR projects, were not applicable to the Company.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any :Nil

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	Total		

6. Average net profit of the company as per section 135(5).

   Average net profit of the Company for the previous three financial years is Rs. 12,01,68,231.39

7. (a) Two percent of average net profit of the company as per section 135(5) :Rs. 24,03,364.63

   (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years :Nil

   (c) Amount required to be set off for the financial year, if any : Nil

   (d) Total CSR obligation for the financial year (7a+7b-7c) : Rs.24,03,364.63/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.24,03,364.63					

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Healthy Ageing India	Health Care		Delhi		Rs.24,03,364.63			
2.									
3.									
	Total					Rs.24,03,364.63			

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(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs.24,03,364.63

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 24,03,364.63
(ii)	Total amount spent for the Financial Year	Rs. 24,03,364.63
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	Total						

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9. (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
1								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s) : Nil

(b) Amount of CSR spent for creation or acquisition of capital asset : Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. :Nil

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).: Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not applicable

On behalf of the Corporate Social Responsibility Committee of the Board of Directors

Sd/-	Sd/-
Baby John Shaji	**Rita Shaji John**
Managing Director	Director
(DIN:03498692)	(DIN: 01544753)

(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 2025-2026:

Executive Director	Ratio of Median Remuneration
Baby John Shaji	3.03
Balagopalan Veliyath	1.82

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

There has been change in the remuneration of the Directors, Chief Financial Officer and Company Secretary during the financial year 2025-26.

Designation	Percentage of increase in remuneration
Managing Directror	Nil
Executive Director	19.04
Chief Financial Officer	233.33
Company Secretary	44.23

3. The percentage increase in the Median Remuneration of Employees in the Financial Year 2025-26

There has been an increase of 28% in the median remuneration of employees during the financial year 2025-26.

4. The number of permanent employees on the rolls of Company is 21 as on 31st March, 2026.

5. 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.

6. During the financial year 2025-26, no employee received remuneration exceeding the remuneration received by any Director, except the Chief Financial Officer (CFO), whose remuneration was higher than that of the Executive Directors.

7. Details of the Company's performance are provided in the Board Report, which forms part of this Annual Report.

B. None of the employees, whether employed for the part of the year or for full year, during the year 2025-26 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/-
Baby John Shaji
Managing Director
DIN: 03498692

Kochi,

13.08.2026

CORPORATE GOVERNANCE REPORT

[Pursuant to Regulation 34 (3) read with Schedule V Part C of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

CORPORATE GOVERNANCE

"Strong governance is not merely about compliance—it is the foundation upon which sustainable businesses, stakeholder confidence, and long-term value are built."

At Kings Infra Ventures Limited, Corporate Governance is the cornerstone of our corporate philosophy and a defining element of our long-term strategy. We regard sound governance not merely as a framework for regulatory compliance, but as a strategic enabler that strengthens organizational resilience, promotes responsible leadership, and reinforces stakeholder confidence. It reflects our unwavering commitment to conducting business with integrity, transparency, fairness, and accountability.

OUR GOVERNANCE FRAMEWORK

- ❒ ***Integrity***
- ❒ ***Transparency***
- ❒ ***Accountability***
- ❒ ***Fairness***
- ❒ ***Risk Management***
- ❒ ***Sustainability***

Our governance framework is built upon a strong ethical foundation that guides every decision and action across the organization. It fosters a culture of responsible conduct, prudent risk management, and disciplined execution, ensuring that business objectives are pursued in a manner that is both sustainable and aligned with the interests of our stakeholders. We believe that enduring value is created when governance principles are deeply embedded in the Company's culture and operations.

The Board of Directors provides visionary leadership and strategic oversight while upholding the highest standards of corporate stewardship. Supported by its Committees, the Board ensures effective supervision of the Company's affairs, robust internal controls, sound financial discipline, and comprehensive risk management. The diverse composition of the Board, encompassing extensive industry experience, professional expertise, and independent perspectives, strengthens decision-making and enhances the quality of governance.

OUR COMMITMENT

- ❒ ***Ethical Leadership***
- ❒ ***Regulatory Compliance***
- ❒ ***Strong Internal Controls***
- ❒ ***Stakeholder Protection***
- ❒ ***Transparent Disclosures***
- ❒ ***Long-term Growth***

At Kings Infra Ventures Limited, we firmly believe that strong Corporate Governance is integral to creating sustainable shareholder value while balancing the interests of employees, customers, business partners, regulators, communities, and the environment. It is this commitment that enables us to pursue growth responsibly, manage risks effectively, and build enduring relationships founded on trust and credibility.

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The Company has complied with the Corporate Governance requirements prescribed under Regulations 17 to 27, Schedule V, and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable.

As we continue our journey of sustainable growth, we remain steadfast in our commitment to the highest standards of Corporate Governance, recognising that ethical leadership, responsible decision-making, and transparent business practices are fundamental to delivering long-term value and strengthening the confidence of all our stakeholders.

BOARD OF DIRECTORS

The Board of Directors of Kings Infra Ventures Limited serves as the apex governing body, providing strategic leadership and overseeing the Company's affairs with the highest standards of integrity, accountability, and corporate governance. The Board is responsible for setting the Company's strategic direction, monitoring business performance, overseeing risk management, ensuring regulatory compliance, and safeguarding the interests of all stakeholders.

Our Board comprises professionals with extensive experience across business management, finance, governance, legal, and industry domains. The diversity of expertise and balanced composition of Executive, Non-Executive, and Independent Directors enables objective decision-making, effective oversight, and sustainable value creation.

NAME OF THE DIRECTOR	DIN	CATEGORY
Mr. Baby John Shaji	03498692	Managing Director
Ms. Rita Shaji John	01544753	Non-Executive Non-Independent Director
Mr. Balagopalan Veliyath	05254460	Executive Director
Mr. Tharayil Pius Jolly	00393095	Non-Executive Non-Independent Director
Dr. Issac P. John	02562113	Non-Executive Independent Director
Dr. Thirunilath Vinayakumar	00044594	Non-Executive Independent Director
Mr. Seni Prabhakaran	10751135	Non-Executive Independent Director
CA Jyothi V. M.	08806168	Non-Executive Independent Director

CHANGES IN THE BOARD DURING FY 2025–26

During the financial year 2025–26, the Board underwent certain changes in its composition in accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Articles of Association of the Company.

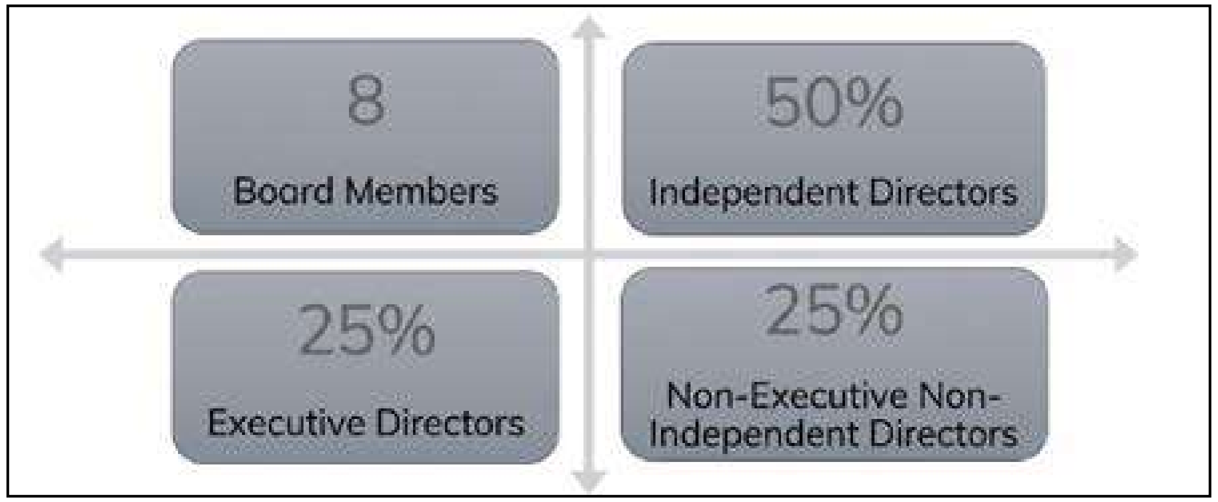
The Company is deeply saddened by the demise of Mr. Shaji Baby John, Former Chairman & Managing Director, on 14th December 2025. The Board places on record its profound gratitude for his exemplary leadership, unwavering commitment, and invaluable contribution to the growth and development of the Company over the years.

Following his demise, the Board, at its meeting held on 15th December 2025, entrusted Mr. Baby John Shaji, who was then serving as Joint Managing Director, with the responsibility of overseeing the affairs of the Company. Subsequently, based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on 06th February 2026, approved his appointment as Managing Director of the Company, subject to the approval of the Members.

During the year, Ms. Rita Shaji John was appointed as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 06th February 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013. She holds office up to the date of the ensuing Annual General Meeting and, being eligible, offers herself for appointment as a Director of the Company.

The Board, in its present composition, continues to comprise an appropriate mix of Executive, Non-Executive and Independent Directors, providing an effective balance of skills, expertise, experience and independent judgement necessary for the efficient functioning of the Board and the discharge of its fiduciary responsibilities.

BOARD HIGHLIGHTS



SCHEDULE OF BOARD MEETINGS DURING THE FY 2025–26

During the Financial Year **2025–26 (FY 2025–26)**, the Board of Directors met **seven (7)** times on the following dates:

- 22nd April 2025
- 30th May 2025
- 13th August 2025
- 14th November 2025
- 15th December 2025
- 06th February 2026
- 13th February 2026

The gap between any two consecutive Board Meetings did not exceed 120 days, thereby ensuring compliance with the requirements of Section 173 of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. The requisite quorum was present throughout all the meetings.

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ATTENDANCE OF DIRECTORS AT MEETINGS HELD DURING FY 2025–26

Name of the Director	37th AGM (29.09.2025)	22.04.2025	30.05.2025	13.08.2025	14.11.2025	15.12.2025	06.02.2026	13.02.2026
Mr. Shaji Baby John	✓	✓	✓	✓	✓	N.A.	N.A.	N.A.
Mr. Baby John Shaji	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Balagopalan Veliyath	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Tharayil Pius Jolly	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Issac P. John	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Thiruniliath Vinayakumar	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Seni Prabhakaran	✓	✓	✓	✓	✓	✓	✓	✓
CA Jyothi V. M.	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Rita Shaji John	N.A.	N.A.	N.A.	N.A.	N.A	N.A	N.A	✓

Notes:

Ms. Rita Shaji John (DIN: 01544753) was appointed as an Additional Director (Non-Executive Non-Independent Director) with effect from 6th February 2026. Accordingly, she was entitled to attend the Board Meetings held on and after the date of her appointment.

Mr. Shaji Baby John (DIN: 01018603), Chairman & Managing Director of the Company, passed away on 14th December 2025. Consequently, he ceased to be a Director of the Company with effect from 14th December 2025 and was therefore not associated with the Board Meetings held thereafter.

DISCLOSURE OF RELATIONSHIPS AMONGST DIRECTORS

Mr. Baby John Shaji, Managing Director, is the son of Ms. Rita Shaji John, Non-Executive Director. Except for the aforesaid relationship, none of the other Directors are related to each other.

SHARES HELD BY NON-EXECUTIVE DIRECTORS

Name of the Director	No. of Shares
Ms. Rita Shaji John	1668025
Mr. Tharayil Pius Jolly	1600
Dr. Issac P John	36390
Dr. Thirunilath Vinayakumar	10000
Mr. Seni Prabhakaran	0
CA Jyothi V M	0

OTHER DIRECTORSHIPS/ CHAIRMANSHIPS/ MEMBERSHIPS IN BOARDS/ COMMITTEES

Name	Other Directorships	Chairmanships in Other Board Committees	Memberships in other Board Committees	Name of the Listed Entity	Category of Directorship in the Listed Entity
Mr. Baby John Shaji	5	0	0	N.A.	N.A.
Ms. Rita Shaji John	0	0	0	N.A.	N.A.
Mr. Balagopalan Veliyath	3	0	0	N.A.	N.A.
Mr. Tharayil Pius Jolly	3	0	0	N.A.	N.A.
Dr. Issac P John	0	0	0	N.A.	N.A.
Dr. Thirunilath Vinayakumar	2	1	2	N.A.	N.A.
Mr. Seni Prabhakaran	0	0	0	N.A.	N.A.
CA Jyothi V M	0	0	0	N.A.	N.A.

Note:

- The Table given above does not take into consideration Directorships in Private Limited Companies, Foreign Companies or Section 8 Companies.
- The Table given above takes into consideration data solely pertaining Audit Committees and Stakeholder Relationship Committees in other companies.
- It may be noted that none of the Directors on the Board hold directorships in more than ten public companies.
- None of the members on Board serving as Whole-Time Directors act as Independent Directors in more than three Listed Entities.
- Further, none of the Directors is a member of more than ten Board-level Committees or serves as Chairman of more than five Committees across all companies in which he/she holds directorship.
- For the purpose of disclosure, only Committee memberships in public companies have been considered. Committee memberships in private companies, foreign companies, and Section 8 companies have not been taken into account.

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BOARD SKILLS AND COMPETENCIES

The Board of Directors comprises professionals with diverse qualifications, extensive industry experience and complementary competencies, enabling effective strategic oversight and governance of the Company. Considering the nature and scale of the Company's operations in the aquaculture and infrastructure sectors, the Board has identified the following core competencies that are essential for achieving its strategic objectives and creating long-term stakeholder value.

SKILLSET/ EXPERIENCE/ COMPETENCIES OF EACH DIRECTOR

Director	Designation	Key Skills / Experience / Competencies
Mr. Baby John Shaji	Managing Director	Strategic Leadership, Technology & Innovation, Business Transformation, Operations Management, Sustainability, Corporate Strategy
Ms. Rita Shaji John	Non-Executive Non-Independent Director	Corporate Strategy, Business Administration, Stakeholder Management, Corporate Governance, Strategic Planning, Leadership
Mr. Balagopalan Veliyath	Executive Director	Operations Management, Human Resource Management, Corporate Communications, Sales & Marketing, Infrastructure Development, Business Strategy
Dr. Issac P. John	Non-Executive Independent Director	Strategic Communication, International Business, Public Policy, Media & Journalism, Stakeholder Engagement, Corporate Governance
Mr. Tharayil Pius Jolly	Non-Executive Non-Independent Director	Aquaculture, Seafood Exports, International Procurement, Global Supply Chain Management, Business Development, International Marketing
Dr. Thirunilath Vinayakumar	Non-Executive Independent Director	Public Relations, Branding, Entrepreneurship, Strategic Communication, Corporate Governance, Business Advisory
Mr. Seni Prabhakaran	Non-Executive Independent Director	Fisheries Development, Policy Advocacy, Community Engagement, Stakeholder Relations, Infrastructure Development, Sustainability
CA Jyothi V. M.	Non-Executive Independent Director	Finance, Treasury Management, Accounting, Audit, Risk Management, Regulatory Compliance, Corporate Governance

SKILL MATRIX OF BOARD OF DIRECTORS

Skills / Expertise / Competencies	Mr. Baby John Shaji	Ms. Rita Shaji John	Mr. Balagopalan Veliyath	Dr. Issac P. John	Mr. Tharayil Pius Jolly	Dr. Thirunilath Vinayakumar	Ms. Seni Prabhakaran	CA. Jyothi Maniyamma Vazhappallil
Industrial Knowledge / Experience	✓	✓	✓	✓	✓	✓	✓	✓
Aquaculture / Seafood Industry	✓	✓	✓	✓	✓	✓	✓	-
Strategy & Business Development	✓	✓	✓	✓	✓	✓	✓	✓
Project Execution	✓	✓	✓	-	✓	-	-	-
Finance	✓	✓	✓	-	✓	-	✓	✓
Accounting / Auditing / Taxation	-	-	-	-	-	-	-	✓
Corporate Governance	✓	✓	✓	✓	✓	✓	✓	✓
Legal & Regulatory Compliance	✓	✓	✓	✓	✓	✓	✓	✓
Risk Management	✓	✓	✓	✓	✓	✓	✓	✓
ESG / Sustainability	✓	✓	✓	✓	✓	✓	✓	✓
Information Technology / Digital	✓	-	✓	-	-	✓	✓	-
Public Policy / Government Liaison	✓	✓	✓	✓	✓	✓	-	-
Human Resource & Leadership	✓	✓	✓	✓	✓	✓	✓	✓
Stakeholder Management	✓	✓	✓	✓	✓	✓	✓	✓
Sound Judgment	✓	✓	✓	✓	✓	✓	✓	✓
Integrity & Ethics	✓	✓	✓	✓	✓	✓	✓	✓
Innovation	✓	✓	✓	✓	✓	✓	✓	✓
Communication & Interpersonal Skills	✓	✓	✓	✓	✓	✓	✓	✓

INDEPENDENT DIRECTORS

1. Composition of Independent Directors

As on 31 March 2026, the Board comprised the following Independent Directors:

Sl. No.	Name of the Director	Category
1.	Dr. Issac P. John	Non-Executive Independent Director
2.	Dr. Thirunilath Vinayakumar	Non-Executive Independent Director
3.	Mr. Seni Prabhakaran	Non-Executive Independent Director
4.	CA Jyothi Maniyamma Vazhappallil	Non-Executive Independent Director

The composition of the Board was in compliance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Independent Directors possess diverse experience and expertise across finance, corporate governance, public policy, branding, media, fisheries and international business, enabling them to provide objective judgement and effective oversight in the Board's decision-making process.

2. Declaration of Independence

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. The Board is of the opinion that the Independent Directors fulfil the conditions specified under the aforesaid provisions, are independent of the management and are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair their ability to discharge their duties with an objective and independent judgement.

3. Familiarisation Programme

Pursuant to Regulation 46(2)(i) of the SEBI Listing Regulations, the details of the familiarization programmes imparted to Independent Directors are available on the website of the Company and can be accessed at: Familiarisation Programme for Independent Directors.

During FY 2025-26, the Independent Directors were familiarised with the Company's business operations, industry developments, regulatory updates and governance matters.

4. Meeting of Independent Directors

Pursuant to the provisions of Schedule IV of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **Thursday, 5 February 2026** at the Registered Office of the Company situated at 14 B, 14th Floor, The Atria, Opp. Gurudwara Temple, Ernakulam, Thevara, Kerala – 682015.

All the Independent Directors of the Company attended the said meeting, as detailed below:

Name of Independent Director	Category	Attendance
Dr. Issac P John	Non-Executive Independent Director	Present
Dr. Thirunilath Vinayakumar	Non-Executive Independent Director	Present
Mr. Seni Prabhakaran	Non-Executive Independent Director	Present
CA. Jyothi Maniyamma Vazhappallil	Non-Executive Independent Director	Present

During the meeting, the Independent Directors, inter alia, reviewed the performance of the Non-Independent Directors and the Chairperson of the Company, and assessed the quality, quantity and timeliness of flow of information between the management and the Board for effective discharge of their functions.

5. Performance Evaluation of Independent Directors

The performance evaluation of the Board, its committees and individual Directors, including Independent Directors, was carried out in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Independent Directors was evaluated by the Board, excluding the Independent Director being evaluated. The Independent Directors also evaluated the performance of the Chairperson and the Non-Independent Directors. The evaluation was based on parameters including participation and contribution in Board and Committee meetings, independent judgement, understanding of the Company's business, effectiveness in discharging responsibilities and adherence to governance standards.

The evaluation process was conducted through structured questionnaires covering aspects such as Board effectiveness, strategic oversight, quality of information provided and governance practices. The outcome of the evaluation was reviewed by the Board and the Nomination and Remuneration Committee, and the Board expressed satisfaction with the overall performance and contribution of the Directors.

For further insights please refer to the disclosure: Performance Evaluation of Independent Directors.

COMMITTEES OF THE BOARD

The Company has constituted the following Committees of the Board to ensure effective oversight, focused attention and efficient discharge of responsibilities entrusted upon them:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee

The Committees function under the overall supervision and guidance of the Board of Directors and operate in accordance with their respective terms of reference approved by the Board. The Committees play a vital role in strengthening the Company's governance framework by reviewing matters assigned to them and providing appropriate recommendations to the Board.

The constitution, composition and functioning of the Committees are in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory requirements.

1. AUDIT COMMITTEE

Terms of Reference

The Audit Committee assists the Board in ensuring effective oversight of the Company's financial reporting process, internal control systems and compliance framework. The Committee functions in accordance with the provisions of Section 177 of the Companies Act, 2013, Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The key terms of reference of the Audit Committee include:

- Reviewing the Company's financial statements and financial reporting process to ensure accuracy, adequacy and transparency of disclosures.
- Recommending the appointment, remuneration and terms of appointment of Statutory Auditors and reviewing their independence, performance and effectiveness.
- Reviewing the adequacy and effectiveness of internal financial controls, risk management systems and internal audit function.
- Reviewing internal audit reports, significant audit observations and monitoring corrective actions arising from such observations.
- Reviewing related party transactions and recommending approval of such transactions in accordance with applicable laws and the Company's Related Party Transaction Policy.
- Reviewing inter-corporate loans, investments and utilisation of funds raised through various modes, wherever applicable.
- Reviewing the appointment, removal and terms of remuneration of the Chief Financial Officer, wherever applicable.
- Monitoring compliance with statutory and regulatory requirements relating to financial matters and reviewing the effectiveness of compliance systems.
- Reviewing the functioning of the Whistle Blower Mechanism and ensuring adequate safeguards against victimisation of employees and directors who use the mechanism.
- Carrying out such other functions as may be assigned by the Board or prescribed under applicable laws.

Composition

Name	Category	Designation	Date of Appointment
Dr. Thirunilath Vinayakumar	Non- Executive Independent Director	Chairperson	02.09.2024
Mr. Baby John Shaji	Managing Director	Member	01.02.2016
CA. Jyothi Maniyamma Vazhappallil	Non- Executive Independent Director	Member	02.09.2024

The Company Secretary acts as the Secretary to the Audit Committee.

The Charter of the Audit Committee is available on the Company's website.

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Meetings and Attendance during the year

During FY 2025-26, the Committee met four times during the year, with meetings held on 30th May 2025, 13th August 2025, 14th November 2025 and 13th February 2026. The attendance of the Committee members at the respective meetings is set out below:

Name of the Committee Member	Designation	Category	30th May 2025	13th August 2025	14th November 2025	13th February 2026	Total Meetings Attended
Dr. Thirunilath Vinayakumar	Chairman	Non-Executive Independent Director	√	√	√	√	4
Mr. Baby John Shaji	Member	Managing Director	√	√	√	√	4
CA. Jyothi Maniyamma Vazhappallil	Member	Non-Executive Independent Director	√	√	√	√	4

In addition to the Members of the Audit Committee, the meetings were attended by the Chief Financial Officer, heads of finance and internal audit functions, Statutory Auditors of the Company and other senior executives, as and when required, to provide necessary information, clarifications and inputs to the Committee for effective discharge of its responsibilities.

The recommendations made by the Audit Committee during the year were duly considered and accepted by the Board of Directors.

2. NOMINATION AND REMUNERATION COMMITTEE

Terms of Reference

The Nomination and Remuneration Committee ("NRC") assists the Board in matters relating to the appointment, remuneration, evaluation and succession planning of Directors, Key Managerial Personnel and Senior Management Personnel. The Committee functions in accordance with the provisions of Section 178 of the Companies Act, 2013, Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The key terms of reference of the Nomination and Remuneration Committee include:

- Identifying, evaluating and recommending suitable candidates for appointment, re-appointment and succession to the Board, Key Managerial Personnel and Senior Management Personnel based on merit, qualifications, experience and suitability.
- Formulating criteria for determining qualifications, positive attributes and independence of Directors and recommending candidates for appointment to the Board.
- Formulating criteria for performance evaluation of the Board, its committees and individual Directors and overseeing the annual evaluation process.
- Recommending the remuneration policy for Directors, Key Managerial Personnel and Senior Management Personnel, ensuring alignment with performance, industry standards, applicable regulations and long-term stakeholder value creation.
- Reviewing and ensuring effective succession planning for the Board and Senior Management Personnel to maintain leadership continuity.
- Ensuring compliance with applicable statutory provisions and corporate governance requirements relating to nomination, remuneration and evaluation matters.

Composition

Name	Category	Designation	Date of Appointment
Dr. Issac P John	Non- Executive Independent Director	Chairperson	02.09.2024
CA Jyothi Maniyamma Vazhappallil	Non- Executive Independent Director	Member	04.02.2022
Mr. Seni Prabhakaran	Non Executive Independent Director	Member	02.09.2024

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The Charter of the Nomination and Remuneration Committee is available on the Company's website.

Meetings and Attendance during the Year

During FY 2025-26, the Nomination and Remuneration Committee met twice during the year. The meetings were held on 29th May 2025 and 6th February 2026. The attendance of the Committee members at the respective meetings is set out below:

Name of the Committee Member	Designation	Category	29th May 2025	06th February 2026	Total Meetings Attended
Dr. Issac P John	Chairman	Non-Executive Independent Director	√	√	2
CA Jyothi Maniyamma Vazhappallil	Member	Non-Executive Independent Director	√	√	2
Mr. Seni Prabhakaran	Member	Non-Executive Independent Director	√	√	2

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of Reference

The Stakeholders' Relationship Committee assists the Board in ensuring effective redressal of grievances of security holders and strengthening stakeholder engagement. The Committee functions in accordance with the provisions of Section 178 of the Companies Act, 2013, Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The key terms of reference of the Stakeholders' Relationship Committee include:

- Resolving the grievances of security holders relating to transfer and transmission of securities, issue of duplicate share certificates, dematerialisation, re-materialisation, transposition of names, change of address, nomination and other investor service requests.
- Reviewing and monitoring investor complaints relating to non-receipt of dividends, annual reports, notices and other communications, and ensuring their timely resolution.
- Overseeing the performance of the Registrar and Share Transfer Agent (RTA) and monitoring the quality and efficiency of investor servicing activities.

- Monitoring compliance with statutory and regulatory requirements relating to investor services, including the applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.
- Reviewing periodic reports on stakeholder grievances and investor service requests, and reporting significant matters to the Board along with recommendations, wherever necessary.
- Promoting effective stakeholder relations and investor confidence by ensuring fair, transparent and efficient handling of investor concerns and safeguarding the interests of security holders.

Composition

Name	Category	Designation	Date of Appointment
Dr. Thirunilath Vinayakumar	Non- Executive Independent Director	Chairperson	02.09.2024
Mr. Baby John Shaji	Managing Director	Member	14.10.2014
Ms. Rita Shaji John	Non-Executive Non-Independent Director	Member	06.02.2026

The Charter of the Stakeholders' Relationship Committee is available on the Company's website.

Meetings and Attendance during the Year

During the year ended 31st March, 2026, the Committee convened a meeting on 31st March, 2026, which was attended by all the Directors. CS Nanditha T, Company Secretary and Compliance Officer, acted as the Secretary to the Committee.

Name of the Committee Member	Designation	Category	31st March, 2026
Dr. Thirunilath Vinayakumar	Chairman	Non- Executive Independent Director	√
Mr. Baby John Shaji	Member	Managing Director	√
Ms. Rita Shaji John	Member	Non-Executive Non-Independent Director	√

Particulars of the Investor Complaints received and redressed during the FY 2025–26 are given below:

Opening as on 01.04.2025	0
Received during the FY 25-26	0
Resolved during the FY 25-26	0
Closing as on 31.03.2026	0

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4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Terms of Reference

The Corporate Social Responsibility ("CSR") Committee assists the Board in formulating, implementing and monitoring the Company's CSR initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013, the Companies (Corporate Social Responsibility Policy) Rules, 2014 and other applicable laws.

The key terms of reference of the Corporate Social Responsibility Committee include:

- Formulating and recommending the Corporate Social Responsibility Policy to the Board, indicating the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013.
- Recommending the annual CSR budget and expenditure for CSR activities and monitoring its utilisation.
- Monitoring the implementation and progress of approved CSR projects and programmes, including periodic review of their effectiveness and impact.
- Recommending the annual action plan for CSR activities and modifications thereto, wherever required, in accordance with the applicable legal provisions.
- Ensuring compliance with the provisions of the Companies Act, 2013, the CSR Rules and other applicable laws relating to Corporate Social Responsibility.
- Reviewing and reporting to the Board on the implementation of the CSR Policy and CSR activities, including disclosures to be made in the Board's Report and the Annual Report.

Composition

Name	Category	Designation	Date of Appointment
Mr. Baby John Shaji	Managing Director	Chairperson	30.08.2023
Ms. Rita Shaji John	Non-Executive Non-Independent Director	Member	06.02.2026
Dr. Thirunilath Vinayakumar	Non- Executive Independent Director	Member	30.08.2023

Meetings and Attendance during the Year

During the year ended 31st March, 2026, the Committee held one meeting on 04th March, 2026 which was attended by all the directors.

Name of the Committee Member	Designation	Category	04th March, 2026
Mr. Baby John Shaji	Chairperson	Managing Director	√
Ms. Rita Shaji John	Member	Non-Executive Non-Independent Director	√
Dr. Thirunilath Vinayakumar	Member	Non- Executive Independent Director	√

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PARTICULARS OF SENIOR MANAGEMENT

The Company is supported by a competent and experienced senior management team responsible for the day-to-day management of its operations and implementation of the strategic and operational decisions of the Board. As on 31 March 2026, the senior management personnel of the Company were as follows:

Name	Designation
Mr. Baby John Shaji	Managing Director
Mr. Balagopalan Veliyath	Executive Director
Mr. Lalbert Aylisilasi C Cherian	Chief Financial Officer
CS Nanditha T	Company Secretary & Compliance Officer

REMUNERATION PAID TO THE DIRECTORS DURING THE FY 2025–26

- Remuneration paid to Non- Executive Directors

Name of the Director	Remuneration (in INR) Sitting Fees during FY 25-26
Dr. Issac P John	2,25,000
CA Jyothi V M	3,25,000
Mr. Seni Prabhakaran	2,25,000
Mr. Tharayil Pius Jolly	0
Dr. Thirunilath Vinayakumar	2,75,000
Ms. Rita Shaji John	0

- Remuneration and Terms of Appointment of Executive Directors

Name of the Director	Mr. Baby John Shaji	Mr. Balagopalan Veliyath
Basic Salary, Allowances and Others	Rs. 21,00,000	Rs. 13,20,000
Commission	NIL	NIL
Incentives	NIL	NIL
ESOP	NIL	NIL
Tenure (from their respective dates of appointment)	5 years	5 years

GENERAL BODY MEETING

Financial Year ended	Date	Time	Location	Special Resolution Passed
31st March, 2025	29.09.2025	11.00 A.M. (IST)	Held via Video conferencing/ conferencing/ another Audio-visual means.	Yes
31st March, 2024	29.09.2024	11.00 A.M. (IST)	Held via Video conferencing/ conferencing/ another Audio-visual means.	Yes
31st March, 2023	29.09.2023	10.30 A.M. (IST)	Holiday Inn Cochin, NH Bypass, Vennala, Kerala – 682028	Yes

POSTAL BALLOT

During the financial year 2025–26, the Company passed Special Resolutions through Postal Ballot by way of remote e-voting in accordance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the applicable circulars issued by the Ministry of Corporate Affairs and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

Sl. No.	Particulars of the Special Resolution	Scrutinizer	Voting Pattern	Result
1.	Re-appointment of Mr. Shaji Baby John as Chairman & Managing Director of the Company for a further period of three years with effect from 29 May 2025.	CA Jomy Saimon	Approved with **99.99%** votes in favour through remote e-voting.	Passed with requisite majority
2.	Re-Appointment of Ms. Jyothi Maniyamma Vazhappallil (DIN: 08806168) as an Independent Director of the Company.	CA Jomy Saimon	Approved with **99.99%** votes in favour through remote e-voting.	Passed with requisite majority
3.	• Appointment of Mr. Baby John Shaji (DIN : 03498692) as Managing Director of the Company for a period of Five years with effect from 06th February, 2026 • Appointment of Ms. Rita Shaji John as the Non-Executive Non-Independent Director of the Company	CA Jomy Saimon	Approved with **99.99%** votes in favour through remote e-voting.	Passed with requisite majority

MEANS OF COMMUNICATION

Effective communication is a fundamental element of good corporate governance and reflects the Company's commitment to transparency, timely disclosure, and equitable dissemination of information to all stakeholders. The Company has established multiple communication channels to ensure that shareholders, investors, analysts, regulators, and the public have timely access to material information concerning its performance, operations, and strategic developments.

The Company complies with the disclosure requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and disseminates information through the following modes of communication:

Means of Communication	Details
Quarterly, Half-yearly and Annual Financial Results	In accordance with Regulation 33 of the SEBI (LODR) Regulations, 2015, the Company's quarterly, half-yearly and annual financial results are submitted electronically to BSE Limited through the Listing Centre immediately upon approval by the Board of Directors.
Publication in Newspapers	The financial results are published in leading newspapers, namely *Financial Express* (English) and *Deepika* (Malayalam), in compliance with the applicable provisions of the SEBI (LODR) Regulations, 2015.
Press Releases and Investor Presentations	During the year, the Company issued press releases, wherever considered necessary, to keep stakeholders informed of significant developments. Investor and analyst presentations were also made, as appropriate, to communicate the Company's operational and financial performance, business strategy, and future outlook.
Annual Report	The Annual Report, containing, inter alia, the Board's Report, the Corporate Governance Report, the Management Discussion and Analysis, the audited Standalone and Consolidated Financial Statements together with the Independent Auditors' Report and other statutory disclosures, is circulated to the shareholders and is also hosted on the Company's website.
Management Discussion and Analysis (MD&A)	The Management Discussion and Analysis Report forms an integral part of the Annual Report and provides a comprehensive review of the Company's industry outlook, business performance, opportunities, risks, internal control systems, and future prospects.
Company Website	In compliance with Regulation 46 of the SEBI (LODR) Regulations, 2015, the Company maintains a dedicated Investor Relations section on its website, www.kingsinfra.com, which hosts, among other things, stock exchange disclosures, financial results, annual reports, shareholding pattern, corporate governance disclosures, policies, notices, press releases, and other statutory information for the benefit of stakeholders.

The Company is committed to maintaining effective communication with all stakeholders by ensuring that material information is disseminated promptly, accurately, and simultaneously through appropriate channels, thereby promoting transparency, fairness, and investor confidence.

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GENERAL SHAREHOLDER INFORMATION

GENERAL SHAREHOLDER INFORMATION	
38th Annual General Meeting	
Day, Date	28th of September, 2026, Monday
Time	11:30 am
Venue	Video Conference (VC) or Other Audio Visual Means Deemed Venue: 14B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Kochi, Kerala – 682015
Financial Calendar (Tentative) Results for the quarter and financial year ended:	
Financial Year (FY 25-26)	01.04.2025- 31.03.2026
30th June, 2025	13-08-2025
30th of September, 2025	14-11-2025
31st of December, 2025	13-02-2026
31st of March, 2026	29-05-2026
Dematerialisation shares & Liquidity	As on 31.03.2026, 98.58% of the Company's shares have undergone dematerialisation.
Listing Details	BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
Stock Codes	Scrip Code: 530215 ISIN:INE050N01010 CIN: L05000KL1987PLC004913
Book Closure	Start Date: Tuesday, 22nd of September, 2026 End Date: Monday, 28th of September, 2026 (Both days inclusive)
Registrar & Share Transfer Agent	MUFG Intime India Private Limited Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641 028. Contact No: 0422-2314792 / 4958995/ 2539835/36 Email ID: coimbatore@in.mpms.mufg.com Web Address: www.web.in.mpms.mufg.com
Compliance Officer/ Company Secretary	CS Nanditha T 14B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Kochi, Kerala – 682015 Email ID: cs@kingsinfra.com, investorgrievances@kingsinfra.com Contact No: 8129999619

Bank Details for Electronic Shareholding	Members are requested to notify their Depository Participant (DP) about the changes in their respective bank details. Members are requested to furnish complete details pertaining to their bank account, including the MICR Codes of their Bank.
Furnish copies of Permanent Account Number (PAN)	Members are requested to furnish their PAN which will help us to strengthen compliance with KYC Norms and the provisions under the Prevention of Money Laundering Act, 2002. For the transfer of shares in physical form, SEBI has made it mandatory for the transferee to submit a copy of the PAN Card to the Company.
Investor complaint to be addressed to	Kings Infra Ventures Limited Registrar and Share Transfer Agent CS Nanditha T
E-mail ID for Investor Grievance Redressal	investorgrievances@kingsinfra.com
Payment of Listing Fees	Annual Listing fee for the year 2026-27 has been duly paid.
Payment of Depository Fees	Annual custody/ Issuer fee for the year 2026-27 has been duly paid.
Outstanding Warrants, GDRs/ ADRs, and Convertible Bonds, Conversion Dates and its likely impact on equity	N.A.
Commodity price risk or foreign exchange risk and hedging activities	N.A.
Plant Locations	NA
Address for Correspondence	Registered Office: Kings Infra Ventures Limited (CIN: L05000KL1987PLC004913) 14B, 14th Floor, The Atria, Opp. Gurudwara Temple, Thevara, Kochi, Kerala – 682015 Contact: 0484 4865823 E-mail ID: info@kingsinfra.com Website: www.kingsinfra.com
	Registrar and Share Transfer Agent: MUFG Intime India Private Limited Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641 028. Contact No: 0422-2314792 / 4958995/ 2539835/36 Email ID: coimbatore@in.mpms.mufg.com Web Address: www.web.in.mpms.mufg.com
Credit Rating	Total Bank Loan Facilities Rated: 70 Crores Short-Term Rating: Crisil A4+ Long-Term Rating: Crisil BB/ Stable

MARKET PRICE DATA

Monthly high and low of the equity shares of the Company traded on BSE and the trading volume during the financial year 2025-26 are as follows:

Sl. No.	Month	BSE		Volume
		High Price (₹)	Low Price (₹)	
1.	April 2025	146.00	106.00	265,910
2.	May 2025	136.30	118.10	200,990
3.	June 2025	143.95	122.65	285,720
4.	July 2025	152.40	125.25	480,140
5.	August 2025	167.00	143.00	676,690
6.	September 2025	178.00	154.00	865,840
7.	October 2025	169.90	154.20	369,290
8.	November 2025	167.00	146.10	561,670
9.	December 2025	159.90	99.90	1,140,000
10.	January 2026	145.00	113.05	687,520
11.	February 2026	157.00	117.55	892,750
12.	March 2026	132.05	103.00	608,890

DISTRIBUTION OF SHAREHOLDING

No. of Equity Shares	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholding
1 – 500	8,662	86.61	814,691	3.32
501 – 1,000	569	5.69	443,785	1.81
1,001 – 2,000	307	3.07	460,847	1.88
2,001 – 3,000	128	1.28	323,850	1.32
3,001 – 4,000	55	0.55	195,661	0.80
4,001 – 5,000	49	0.49	229,417	0.94
5,001 – 10,000	116	1.16	855,094	3.49
Above 10,000	115	1.15	21,182,105	86.44
Total	**10,001**	**100.00**	**24,505,450**	**100.00**

SHARE TRANSFER SYSTEM

The trading of the Company's shares on Recognized Stock Exchanges is permitted only in dematerialized form.

Requests for share transfer, transmission, and issuance of duplicate share certificates in physical form are generally processed in the following manner, subject to receipt of documents complete in all respects:

Request Type	Processing Time
Share Transfer (in Physical Form)	15 days
Share Transmission (in Physical Form)	21 days
Share Transmission (in Demat Form)	7 days
Issue of Duplicate Share Certificate	30 days

Pursuant to the amendments to Regulation 40 of the SEBI Listing Regulations, effective from March 31, 2019, transfer of securities in physical form is not permitted unless the securities are held in dematerialized form with a depository.

CEO AND CFO CERTIFICATION

Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, the Managing Director and Chief Financial Officer of the Company have provided the requisite certification to the Board. This certification pertains to their review of the Financial Statements, Cash Flow Statement, and other matters related to internal controls, in the prescribed format, for the financial year ended 31st March, 2026.

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CODE OF CONDUCT

The Board has set forth 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 that they are duly compliant with the Code of Conduct for the FY 25-26.

A declaration to this effect, signed by Mr. Baby John Shaji, Managing Director, is provided herewith:

"I hereby confirm that the Company has obtained affirmation(s) from all the members of the Board and Senior Management Personnel, 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, 2026

OTHER DISCLOSURES

Related Party Transactions

There were no materially significant related party transactions during the year that had potential conflict with the interests of the Company at large.

Policy on Related Party Transactions

The Policy governs the identification, approval, and disclosure of Related Party Transactions (RPTs) in compliance with the Companies Act, 2013 and SEBI Listing Regulations. It ensures that all RPTs are conducted at arm's length and in the ordinary course of business, avoiding conflicts of interest. The Policy also defines materiality thresholds, mandates Audit Committee and Board approvals, and is available on the Company's website.

The Company has formulated a Policy on Materiality of and Dealing with Related Party Transactions, which is available on its website at the following link: 🔗 Policy on Materiality of and Dealing with Related Party Transactions.

Loans to Related Companies: Disclosure

During the FY 25-26, the Company has provided loans to two of its subsidiaries. The particulars in respect of the same are given below:

Name of the Company	Amount (in INR)
Kings Maritech Eco Park Limited	6,23,79,913
Kings SISTA360 Private Limited	11,47,000

Whistle Blower Policy/ Vigil Mechanism

The Company has established a Vigil Mechanism through its Whistle Blower Policy to enable employees and stakeholders to report unethical behaviour, malpractices, or any actual or suspected frauds. The mechanism ensures confidentiality and protection to whistle blowers and is overseen by the Audit Committee. It is further affirmed that no personnel have been denied access to the Audit Committee. The Whistle Blower Policy is available on the Company's website at: 🔗 Whistle Blower Policy.

Policy on Board Diversity

The Board Diversity Policy aims to ensure a balanced and inclusive Board composition that reflects diverse skills, experiences, and backgrounds, thereby supporting effective governance and strategic growth. It ensures that the Company maintains an optimal mix of experience, gender, age, and professional expertise across key areas such as Finance, ESG, Compliance Management, Aquaculture, and Sales & Marketing. The policy can be accessed at the following link: 🔗 Board Diversity Policy.

Remuneration paid to Statutory Auditors

As per Regulation 33 of the SEBI Listing Regulations, the Limited Review/Audit Reports required to be submitted to the Stock Exchanges shall be issued only by an auditor who has undergone a peer review process and holds a valid Peer Review Certificate issued by the Institute of Chartered Accountants of India (ICAI). Elias George & Co., the Statutory Auditors of the Company hold a valid Peer Review Certificate that is valid till 31.12.2027.

The particulars pertaining to the total fee paid to the Statutory Auditors during the FY 25-26 are enclosed herewith:

Particulars	Amount (in Lakhs)
Audit Fees(including Limited Reviews)	4.30
Taxation Matters	0.24
Other Services	0.08
Total	4.62

Prevention of Sexual Harassment at Workplace

Prevention of sexual harassment at the workplace ensures a safe, respectful, and inclusive environment for all employees. It involves creating awareness, setting up grievance redressal mechanisms, and promoting zero tolerance towards any form of harassment.

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of complaints pending as on end of the financial year.	0

Certificate of Non- Disqualification of Directors

A certificate from CS Puzhankara Sivakumar of SEP & Associates, Practising Company Secretaries, Kochi, has been obtained by the Company, stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any other statutory authority.

Discretionary Requirements

The Company has complied with all the mandatory requirements of Corporate Governance as prescribed under the SEBI Listing Regulations. In addition, the Company has adopted certain discretionary requirements as specified under Schedule II, Part E of the said Regulations. These include

- Shifting towards a regime of financial statements with unmodified audit opinion,
- Enabling the internal auditor to report directly to the Audit Committee,
- Ensuring the presence of a woman Independent Director on the Board in alignment with good governance practices.

Corporate Governance Compliance

The Company has submitted the quarterly Corporate Governance Compliance Reports to the Stock Exchange where its equity shares are listed, in the prescribed format and within the stipulated timelines. An Auditors' Certificate confirming compliance with the applicable corporate governance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

The Company has complied with all the mandatory corporate governance requirements prescribed under the SEBI Listing Regulations. During the financial year, there were no instances of non-compliance with the provisions of Corporate Governance as specified under Schedule V(C) of the SEBI Listing Regulations. The requisite disclosures in accordance with Regulations 17 to 27 of the SEBI Listing Regulations have been duly made.

Further, the disclosures required under clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations are available on the Company's official website at www.kingsinfra.com.

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CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

KINGS INFRA VENTURES LIMITED,

14 B, 14th Floor, The Atria Opp Gurudwara Temple,

Ernakulam, Thevara, Kerala, India, 682015

We, SEP & Associates, Company Secretaries, Kochi, 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 14B, 14th Floor, The Atria Opp Gurudwara Temple, Ernakulam, Thevara, Kerala, India, 682015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 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 any such other Statutory Authority.

Sl. No	Name of Directors	DIN	Date of Appointment
1.	Baby John Shaji	03498692	10/02/2014
2.	Balagopalan Veliyath	05254460	01/10/2014
3.	Jyothi Maniyamma Vazhappallil	08806168	28/07/2020
4.	Thirunilath Vinayakumar	00044594	31/03/2022
5.	Tharayil Pius Jolly	00393095	14/11/2022
6.	Rita Shaji John	01544753	06/02/2026
7.	Issac Pattani Parampil John	02562113	02/09/2024
8.	Seni Prabhakaran	10751135	02/09/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

For SEP & Associates
Company Secretaries
(Peer Review Certificate No. 6780/2025)

UDIN: F003050H001103127

Sd/-

CS Puzhankara Sivakumar
Managing Partner
FCS: 3050 COP: 2210

Place: Ernakulam
Date: 13.08.2026

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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/-

Baby John Shaji
Managing Director
DIN: 03498692

Sd/-

Lalbert Cherian
Chief Financial Officer

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

To,

The Members,
Kings Infra Ventures Limited.
Kochi - 682015
Kerala, India

1. This certificate is issued in accordance with the terms of our engagement letter dated 5th May 2025.

2. We have examined the compliance of conditions of corporate governance by Kings Infra Ventures Limited ("the Company"), for the year ended on 31st March 2026, as stipulated in regulations 17 to 27 and clauses (b) to (i) and clause (t) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').

Managements' Responsibility for the Statement

3. The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance, as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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Opinion

7. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance, as stipulated in the Listing Regulations during the year ended 31 March 2026.

8. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

9. This certificate is issued solely for the purpose of complying with the aforesaid regulations and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come, without our prior consent in writing.

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

Sd/-
Joy P Jacob
Partner
Membership No. 201678
UDIN: 26201678NTFQYE4447

Place: Ernakulam
Date : 13/08/2026

MANAGEMENT DISCUSSION AND ANALYSIS

Global Growth Trends

The International Monetary Fund's April 2026 World Economic Outlook, "Global Economy in the Shadow of War," projects global growth of 3.1 percent in 2026 and 3.2 percent in 2027. This marks a downward revision from the 3.3 percent projected for 2026 in the IMF's January 2026 Update, as the outbreak of conflict in the Middle East introduced a fresh shock to an economy that had, until that point, been absorbing elevated trade barriers with more resilience than expected. The reference forecast assumes the conflict remains limited in duration and scope, with disruptions fading by mid-2026; a longer or broader conflict would weigh further on growth.

Global headline inflation is projected to tick up modestly in 2026, before resuming its decline in 2027, with pressure concentrated in emerging market and developing economies, particularly commodity importers with pre-existing vulnerabilities. This represents a reversal from the steadily moderating inflation path assumed at the start of the year, and reflects the pass-through of higher energy prices following the war's outbreak.

Key Growth Drivers

Even as the Middle East conflict has reintroduced downside pressure, several supportive forces continue to underpin global activity. Technology and artificial-intelligence-linked investment has remained a significant driver of momentum in economies with strong exposure to the sector, though the IMF flags a reassessment of AI-driven productivity expectations as a distinct risk to watch. Fiscal and monetary support, accommodative financial conditions in several major economies, and continued private-sector adaptability to a more volatile trade and policy environment have partly offset the drag from tariffs and geopolitical shocks.

In the United States, growth is supported by fiscal policy, including tax incentives for corporate investment under the One Big Beautiful Bill Act of 2025, and a lower policy rate, with the impact of higher trade barriers gradually waning through the year.

Regional Outlook

Ahead of the war's outbreak, the IMF's January 2026 Update had projected advanced-economy growth of 1.8 percent in 2026 and 1.7 percent in 2027, with the United States expanding by 2.4 percent in 2026 on the back of fiscal support and a lower policy rate, and the euro area growing by a comparatively subdued 1.3 percent in 2026 and 1.4 percent in 2027, restrained by structural headwinds and only a gradual build-up in defence spending. The April 2026 Outlook's downward revision to global growth is concentrated in the channels most exposed to the conflict — energy-importing emerging markets and economies most sensitive to shipping and commodity-market disruption — rather than a uniform pull-back across all regions.

Emerging market and developing economies, taken together, continue to account for the majority of global expansion. India remains the standout among major economies: the IMF's April 2026 World Economic Outlook lifted India's FY 2026-27 growth projection to 6.5 percent, from 6.4 percent previously, citing strong domestic momentum and improved trade prospects, including carryover from a stronger FY 2025-26. This compares with a South Asia regional growth path that the World Bank sees moderating to 6.3 percent in 2026, from 7 percent in 2025, before recovering to 6.9 percent in 2027, primarily on account of global energy-market disruption linked to the conflict.

Potential Risks

The IMF is explicit that risks to the outlook are decisively on the downside. The dominant near-term risk is the Middle East conflict itself: a prolongation or broadening of the war could disrupt shipping routes and energy supply chains materially beyond the reference scenario, with the IMF's adverse scenario modelling an oil-price increase of as much as 80 percent (and gas prices up to 160 percent) relative to its January 2026 baseline. Beyond the conflict, increasing geopolitical fragmentation, a correction in highly valued technology equities, and renewed trade tensions could pose significant risks to global economic growth.

Separately, the IMF's April 2026 Outlook highlights a structural trend of rising defence spending across economies amid intensifying geopolitical tensions — in a typical spending boom, outlays increase by roughly 2.7 percentage points of GDP over two-and-a-half years, with about two-thirds financed through deficit — adding to already-elevated public debt and eroding the fiscal buffers many governments would otherwise rely on to respond to a shock.

Policy Priorities

Against this backdrop, the IMF's core policy recommendation is that governments and central banks should foster adaptability, enhance policy credibility, and reinforce international cooperation. Rebuilding fiscal buffers through credible medium-term consolidation, preserving price and financial stability in the face of a fresh energy-price shock, and reducing policy uncertainty are set out as immediate priorities, alongside the longer-standing structural reform agenda — labour markets, digitalisation and innovation — needed to lift medium-term potential growth, which the IMF still sees averaging a lacklustre 3.1 percent over 2028-31, well below the pre-pandemic historical average of 3.7 percent.

Conclusion

The global economy enters the second half of FY 2025-26 having absorbed one shock — elevated trade barriers — only to face another in the form of the Middle East conflict. Growth is still expected to hold up at a resilient, if unspectacular, 3.1 percent in 2026, but the balance of risk has shifted more firmly to the downside than it appeared as recently as January 2026. For businesses with meaningful export exposure and energy-price sensitivity, the environment underscores the importance of diversified markets, disciplined capital allocation, and the flexibility to adapt to a geopolitical backdrop that is evolving quickly.

Indian Economic Outlook

Growth Momentum

India continued to stand out as the world's fastest-growing major economy through FY 2025-26. The Reserve Bank of India raised its real GDP growth projection for FY 2025-26 to 7.4 percent at its February 2026 policy review, an upgrade from the 7.3 percent estimated in December, reflecting the durability of domestic demand even as global trade uncertainty and, subsequently, the Middle East conflict clouded the external outlook. For FY 2026-27, the RBI's early view is more optimistic than external agencies, at around 6.9 percent, while the IMF's April 2026 World Economic Outlook projects 6.5 percent and the World Bank's June 2026 Global Economic Prospects report projects 6.6 percent — each an upward revision from earlier in the year, even as both agencies simultaneously flagged slowing global growth on account of the war.

This momentum through FY26 was supported by robust private consumption, sustained public capital expenditure, and a rebound in government spending, even as export growth remained modest relative to import growth given global trade headwinds.

Key Growth Drivers

India's growth continues to be shaped by resilient domestic consumption, expanding financial inclusion, and sustained government capital expenditure on infrastructure. The proposed India-EU Free Trade Agreement, expected to take effect by 2027, is increasingly cited by policymakers and exporters alike as a significant medium-term driver for India's manufacturing and export-oriented sectors, including marine exports, given the country's established presence in premium European markets. Production-Linked Incentive schemes continue to support manufacturing competitiveness, while improved monsoon conditions have supported rural demand and agricultural output.

Potential Risks and Challenges

The most significant new risk to India's outlook through FY 2025-26 and into FY 2026-27 is the Middle East conflict's impact on energy prices. India remains a large net oil importer, and a sustained rise in crude prices directly widens the import bill, pressures the rupee, and feeds through to domestic inflation; the RBI's own inflation projection for FY27 stands at around 4.6 percent (as per its April 2026 policy review), with the IMF projecting CPI inflation of 4.7 percent before a gradual return toward the RBI's 4 percent target by FY28. India's accelerating shift toward solar power and a more diversified crude sourcing base are expected to partially cushion this exposure, but it remains the single largest swing factor in the near-term outlook. Separately, trade friction with the United States, including elevated tariffs on select export categories, continues to weigh on external demand for labour-intensive exporting sectors.

Policy Priorities and Strategic Outlook

The Reserve Bank of India has maintained a broadly supportive policy stance through FY26, balancing continued growth momentum against the risk of imported inflation from higher energy prices. Fiscal policy continues to prioritise capital expenditure on infrastructure while working toward gradual fiscal consolidation. Looking ahead, India's ability to convert the India-EU FTA and continued reform momentum into sustained high growth will depend on how effectively the economy manages the energy-price pass-through from the Middle East conflict, alongside the longer-standing agenda of deepening manufacturing capacity and global supply-chain integration.

Conclusion

India's economic outlook for FY 2026-27 remains one of resilient, above-6-percent growth amid a more complicated global backdrop than existed a year earlier. Strong domestic demand and continued policy support underpin this resilience, while the Middle East conflict's effect on oil prices, and its knock-on impact on inflation and the currency, represents the key variable to monitor. India's relative insulation from direct war exposure, combined with its scale of domestic consumption, continues to support its position as a comparative bright spot among major economies.

Global Shrimp Industry

The global shrimp market was valued at approximately USD 79.2 billion in 2025 and is projected to reach USD 121.4 billion by 2033, growing at a CAGR of 5.5 percent between 2026 and 2033, according to Grand View Research. L. Vannamei continued to dominate the species mix, accounting for a 44.3 percent revenue share in 2025, while aquaculture-sourced shrimp accounted for 60.1 percent of the market, reflecting the continued shift away from wild capture toward controlled, higher-yield farming systems.

Regional Insights

- Asia-Pacific: approximately 52% of global market share (2025) — scale in production, deep local demand, and continued technology upgrades sustain the region's leadership (India, Vietnam, China, Ecuador as key producers and exporters).
- North America: approximately 23.7% of global market share (2025), driven by convenience products, foodservice recovery, and continued demand for traceable, sustainably sourced shrimp.
- Europe: import-led demand continues to grow on premium, sustainable and organic positioning, alongside continued retail-chain expansion for value-added formats.

Key Growth Drivers

- Protein and health positioning: continued consumer shift toward low-fat, high-protein seafood, with omega-3 and nutrition messaging expanding the addressable market.
- Value-added convenience: sustained uptake of frozen, ready-to-cook and breaded formats aligned with modern retail and foodservice trends.
- Aquaculture scale and technology: productivity gains from selective breeding, improved biosecurity and feed management continue to underpin supply reliability and cost control.
- Cold chain and e-commerce: expanding frozen distribution and online grocery penetration continue to accelerate B2C growth, including into secondary cities.

Key Risks and Constraints

- Disease outbreaks and biosecurity: viral diseases (WSSV, AHPND/EMS, YHV, IHHNV) remain a persistent risk to production continuity across the industry.
- Environmental and social impacts: continued scrutiny of pond expansion, mangrove loss and biodiversity impacts is driving stricter regulation and certification requirements in key producing geographies.
- Supply chain and logistics disruption: the Middle East conflict has introduced renewed risk to shipping routes and freight costs on lanes connecting Asian producers to European and Mediterranean markets, adding to the industry's existing exposure to feed, freight and energy-cost volatility.
- Trade and market access: evolving tariff and non-tariff barriers, and shifting retailer sourcing standards, continue to have the potential to redirect trade flows and compress exporter margins.

Competitive Landscape

The global shrimp industry remains led by a mix of integrated processors and branded seafood majors, including Thai Union Group, Charoen Pokphand Foods (CP Foods), Maruha Nichiro Corporation, Nippon Suisan Kaisha (Nissui), and Minh Phu Seafood Corporation, which together account for a significant share of global revenue, alongside a long tail of regional and format-focused players competing on traceability, certification and product innovation.

Outlook

The mix shift toward value-added and retail B2C formats is expected to continue, supported by foodservice recovery in developed markets. Species mix is expected to remain L. vannamei-heavy, with selective breeding and hatchery capacity remaining pivotal to defending yields against disease pressure. Sustainability credentials are expected to command a growing premium, particularly in Europe, while Asia-Pacific is expected to retain its production and export leadership through the remainder of the decade.

Indian Shrimp Industry

The Indian shrimp market was valued at approximately USD 10.1 billion in 2025 and is projected to reach USD 23.2 billion by 2034, growing at a CAGR of 9.7 percent, reflecting India's position as one of the world's leading shrimp producing and exporting nations, underpinned by favourable coastal geography, advancing aquaculture technology, and continued government support for the sector.

Key Market Drivers

Rising Demand for Healthy, High-Protein Foods

Consumer demand for shrimp continues to be supported by its positioning as a low-fat, high-protein, nutrient-rich food, with rising health consciousness continuing to draw consumers toward seafood as an alternative to meat and poultry.

Export Opportunities

India remains among the largest global producers and exporters of shrimp, with Penaeus vannamei accounting for the bulk of export volumes to key destinations including the United States, the European Union and Japan. The sector continues to benefit from favourable trade relationships and rising global demand for high-quality, traceable seafood, though exporters remain exposed to tariff policy shifts in key destination markets.

Advancements in Farming and Aquaculture Technology

Continued investment in breeding, feed quality, water management and disease control across the industry has supported improvements in yield per hectare, lower mortality rates and better overall product quality, trends that are expected to continue as farms scale and adopt more intensive, technology-enabled systems.

Key Market Challenges

Environmental and Sustainability Concerns

Coastal shrimp farming continues to face scrutiny over mangrove loss, salinisation and habitat impact, with international buyers increasingly favouring sustainably sourced and certified supply.

Disease Outbreaks and Biosecurity

Inconsistent biosecurity standards across smaller farms continue to leave parts of the industry exposed to disease-driven production shocks, particularly in the absence of uniform industry-wide protocols.

Supply Chain and Infrastructure Gaps

Fragmented, small-scale farming operations, particularly in rural and coastal areas, continue to face gaps in processing and cold-chain infrastructure, creating quality and consistency challenges for export-oriented supply chains.

Key Market Trends

- Continued shift toward sustainable and eco-friendly farming practices, driven by both regulatory pressure and international buyer requirements.
- Growing demand for value-added shrimp products — cocktails, skewers, tempura and ready-to-cook formats — as urban consumers seek convenience.
- Increasing emphasis on traceability and food safety, with blockchain, barcoding and QR-based systems continuing to gain adoption across export-oriented supply chains.

Global Processed Fish and Seafood Market

Estimates of the global seafood market's size vary meaningfully across research providers depending on scope and methodology; Fortune Business Insights placed the broader global seafood market at approximately USD 386.99 billion in 2025, projected to reach USD 406.10 billion in 2026 and USD 724.29 billion by 2034, a CAGR of 7.50 percent, with Asia-Pacific holding the largest regional share at 44.17 percent in 2025. Within this, the more narrowly defined global fish processing segment was estimated at approximately USD 218-226 billion in 2025-26 by other providers, growing at a mid-single-digit CAGR through the early 2030s. Demand continues to be supported by the nutritional profile of seafood — including vitamin B12, phosphorus, magnesium and potassium — and by rising consumer preference for processed and ready-to-cook formats over unprocessed catch.

Market Dynamics

Continued growth in global fisheries and aquaculture production remains the primary structural support for the processed seafood industry, alongside sustained regulatory emphasis on product quality and safety, particularly in the European Union, which continues to maintain harmonised import standards across member states that shape quality practices industry-wide.

Regional Outlook

North America remains a mature, steady-growth market underpinned by strong consumer preference for frozen and easy-to-prepare seafood formats. Asia-Pacific is expected to retain a prominent, and likely growing, share of the global market, supported by rising health-conscious consumption in India and China and continued expansion of organised retail into fish and seafood categories.

Market Players

The global processed seafood market remains led by Maruha Nichiro Corp., Mowi ASA, Nippon Suisan Kaisha (Nissui Corp.), Trident Seafoods, High Liner Foods, Seaboard Corp. and Thai Union Group, with continued consolidation activity and product innovation as key players compete for shelf and foodservice share.

Indian Processed Fish and Seafood Market

The Indian seafood market was valued at approximately USD 12.2 billion in 2024 and is projected to reach USD 25.2 billion by 2033, a CAGR of 9.7 percent, according to IMARC Group, with growth underpinned by rising health-conscious consumption, an expanding middle class, and continued investment in aquaculture and cold-chain infrastructure. India also became the world's second-largest fish producer by volume in FY 2024-25, accounting for roughly 8 percent of global fish production.

India Seafood Market Drivers

Increase in Domestic Seafood Consumption

Per-capita seafood consumption in India continues on a rising trend, supported by changing dietary habits and continued promotional efforts by bodies such as the Marine Products Export Development Authority (MPEDA) to highlight the nutritional benefits of seafood.

Government Initiatives

The Pradhan Mantri Matsya Sampada Yojana continues to underpin sector-wide investment in aquaculture infrastructure and modernisation, complemented by continued Union Budget allocations toward the fisheries sector, together creating a supportive policy backdrop for organised, export-oriented seafood enterprises.

Growing Export Demand

Export demand for Indian seafood, particularly to the United States, the European Union and Japan, remains a significant growth driver, supported by rising international quality-standard adoption among Indian producers, even as tariff policy in key destination markets continues to warrant close monitoring.

Key Players and Competitive Insights

The Indian seafood market remains fragmented, with a mix of established exporters and processors competing on sourcing capability, traceability and distribution reach. Companies that combine supply assurance with certification and branded retail presence continue to be best positioned to capture the shift toward organised, value-added consumption, both domestically and in export markets.

About the Company

Overview

Kings Infra Ventures Limited ("Kings Infra", "the Company") is an integrated aquaculture and seafood enterprise with operations spanning sustainable land-based shrimp farming, seafood processing and exports. Incorporated in 1987, the Company pioneered India's first integrated semi-intensive aquaculture project and laid the foundation for what would later be known as the country's Blue Revolution, evolving over nearly four decades into a technology-enabled, professionally managed aquaculture and seafood solutions provider anchored by its proprietary SISTA360 farming protocol.

FY26 was a year of leadership transition for the Company, following the demise of founding Chairman and Managing Director Mr. Shaji Baby John on December 14, 2025. The Board moved swiftly to ensure continuity: Mr. Baby John Shaji, then Joint Managing Director, assumed interim charge and was subsequently appointed him as a Managing Director for a five-year term effective February 6, 2026, an appointment ratified by shareholders via postal ballot on March 11, 2026. Through this transition, the Company sharpened its focus on its core competencies of aquaculture and exports, which underpinned a strong farm-level performance for the year.

Business Model and Segment Mix

- Aquaculture Operations — the Company's principal revenue contributor, built on sustainable land-based shrimp farming using modified RAS and biofloc systems under the proprietary SISTA360 protocol, which continued to deliver productivity and survival outcomes ahead of conventional industry benchmarks.

FY26 Performance Review (Consolidated)

The Company delivered a strong financial performance for FY26, with growth across all key metrics despite a challenging operating environment marked by global trade uncertainty and a significant internal leadership transition.

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Particulars (₹ Crore)	FY25	FY26	YoY Change
Revenue from Operations	124.63	162.15	+30.13%
EBITDA	24.35	30.98	+27.22%
EBITDA Margin (%)	19.54%	19.11%	-43 bps
Profit Before Tax (PBT)	17.73	22.30	+25.78%
Profit After Tax (PAT)	13.15	16.36	+24.41%
PAT Margin (%)	10.55%	10.09%	-46 bps
Earnings Per Share (₹)	5.37	6.68	+24.39%
Q4 Revenue (Standalone)	32.36	46.85	+44.77%
Q4 EBITDA	6.12	9.39	+53.43%

Revenue growth of 30.13% was supported by robust farm-level performance and export execution. EBITDA margin moderated marginally to 19.11% from 19.54%, while PAT margin eased slightly to 10.09% from 10.55%, reflecting costs associated with the leadership transition and continued investment in strategic initiatives during the year. Management has indicated that the India-EU FTA, combined with the SCDMO execution framework introduced for FY27, is expected to support both topline acceleration and margin improvement going forward.

Key Developments in FY26

- Leadership transition: following the passing of founding Chairman and Managing Director Mr. Shaji Baby John on December 14, 2025, Mr. Baby John Shaji was appointed Managing Director for a five-year term effective February 6, 2026, ratified by shareholders on March 11, 2026.
- Strategic reassessment — In FY25, the Company had announced a proposed acquisition of Sriaqua Seafoods, Visakhapatnam, intended to strengthen its presence in Andhra Pradesh. Following detailed evaluation by independent consultants and domain experts during FY26, the Board concluded that proceeding with this acquisition would not be in the best interests of the Company and its stakeholders, and the transaction was discontinued. This reflects the Company's discipline in capital allocation and its willingness to reassess previously announced initiatives where circumstances warrant.

Strategy and Outlook

The management outlines its clear strategies for the financial year 2026-27 and introduced the five-pillar execution framework — **SYNERGISE, CONSOLIDATE, DIGITISE, MONETISE AND OPTIMISE (SCDMO)** — intended for sustained growth. The framework is designed to deepen focus on the Company's core aquaculture and export operations, accelerate technology and digital traceability adoption, unlock capital through monetisation of non-core land assets, and institutionalise stronger performance accountability across business units.

Risks and Mitigation

- Sector and demand risk: The Company operates in a export sector exposed to global demand volatility, tariff and trade-policy shifts, and amidst geopolitical tension.
- Biosecurity and disease: inherent to aquaculture despite robust protocols; the Company relies on multi-layer water treatment, its SISTA360 protocol and disciplined pond management to manage this exposure.
- Currency exposure: partly hedged through USD-denominated export earnings, though currency fluctuations can still affect margins.

Sustainability and ESG

Kings Infra is transitioning its farming operations toward Best Aquaculture Practices (BAP) certification, supported by zero-discharge water systems and packaging designed for domestic market entry. Traceability is built in through blockchain technology, and the Maritech Eco Park has been designed as a climate-resilient, fully indoor facility.

Human Capital

FY26's most significant human-capital milestone was the leadership transition itself. The Board acted swiftly to appoint Mr. Baby John Shaji as Managing Director, and the Company's financial and operating performance held steady through the changeover — a strong signal of the depth and maturity of Kings Infra's professional management bench below the founder level.

The Company continues to build out its leadership team with seasoned professionals across key functions, reinforcing a culture of expertise and innovation. Collectively, the leadership brings multi-decade experience in aquaculture and processing. Going forward, management's priorities are technology integration, operational excellence, and expansion in the domestic market.

Internal Controls and Systems

Kings Infra continues to strengthen its control environment in line with expansion—across biosecurity SOPs, quality assurance in processing/export, inventory controls, and traceability from pond to plate. The focus remains on systematising processes as scale increases (factories/leased farms/retail nodes) and aligning with international buyer specifications and audits.

Outlook

The Strategic vision outlines for the growth of the company, the positive development of the India- EU free trade agreement and the company expanding food prints in the global market, kings Infra look forward to export led growth and sustainability.

Statements in this Management Discussion and Analysis regarding future plans, targets, project timelines and investment figures constitute forward-looking statements based on management's current assessment of market conditions, regulatory approvals and operating plans. Actual outcomes may differ materially from these statements due to changes in market conditions, execution timelines, regulatory approvals, and other factors beyond the Company's control. The Company undertakes no obligation to update these statements to reflect subsequent events or circumstances.

Financial Statements

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 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and Notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Ind AS prescribed under Section 133 of the Act read with the Companies (Ind AS) Rules,2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, and its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors is responsible for the other information. The other information comprises the Director's Report, Corporate Governance Report, Management Discussion and Analysis Report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance/conclusion thereon.

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

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

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

The Company's Management and 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 Management and 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 skepticism 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 and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors'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.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and

(ii) To evaluate the effect of any identified misstatements in the standalone financial statements.

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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act 2013, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 (including Other Comprehensive Income), 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 read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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) With respect to the other matters to be included in the Auditors' report in accordance with Section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act; and

   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, as amended, 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

   iv. With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules,2014, as amended;

      a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45.7 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45.7 to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above contain any material misstatement.

   v. The Company has not declared or paid any dividend during the year. Hence, the provisions of Section 123 of the Companies Act, 2013 are not applicable to the Company.

   vi. Based on our examination, the Company, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per statutory requirements for record retention.

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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN: 26201678LWWLFZ9958

Place: Kochi
Date: 29-05-2026

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, 2026.

We report that:

i. a) (A) In our opinion, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) In our opinion, the Company is maintaining proper records showing full particulars of Intangible assets.

b) As explained to us, there is a regular program of physical verification of Property, Plant and Equipment, which in our opinion is reasonable having regard to the size of the Company and the nature of assets. During the year, no material discrepancies have been noticed on such verification.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) According to the information and explanations given to us and based on the books of accounts of the Company examined by us, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) or Intangible assets during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company as at March 31st, 2026 for holding any property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. a) As explained to us, the inventory has been physically verified by the management during the year. In our opinion, the frequency of such physical verification of stock is reasonable and the coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us and based on the books of accounts of the Company examined by us no discrepancy of 10% or more in the aggregate for each class of inventory were noticed during such verification.

b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly statements filed with the banks are in agreement with the books of accounts of the Company.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans to companies the details of which are given below.

a) Aggregate amount of loans granted during the year and balance outstanding at the balance sheet date with respect to such loans to subsidiaries, and to other parties are as stated below:

	Guarantees	Security	Loans	Advances in the nature of Loans
Aggregate amount granted/ provided during the year				
- Subsidiaries			Rs. 6,35,26,913	
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries			Rs. 6,35,26,913	

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As per the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year.

b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of the grant of all loans are not prejudicial to the company's interest.

c) In our opinion and according to the information and explanations given to us, in respect of loans granted by the company to its subsidiaries companies, no specific repayment schedule in respect of the principal or interest has been stipulated in the loan agreement, other than the tenure of the loan.

- In the case of loans that are repayable on demand, no formal schedule for repayment of principal or payment of interest has been specified in the loan agreement.

- According to the information and explanations given to us, in respect of the loans granted by the company to its subsidiaries, no repayments of principal was falling during the financial year. However, in our opinion, the receipt of interest has been regular.

d) As per information and explanations given to us, no amount of loan was overdue for more than 90 days.

e) As per the information and explanations given to us, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans were given to the same parties. Hence the provisions of clause 3(iii)(e) of the Order are not applicable to the company.

f) According to the information and explanations given to us, the company has granted loans that are repayable on demand. The aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013:

	All Parties	Promoters	Related Parties
Aggregate amount of loans:			
-Repayable on demand(A)			
- Agreement does not specify any terms or period of repayment(B)			Rs. 18,32,000
Percentage of loans/ advances in nature of loans to the total loans			2.88%

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act 2013 in respect of the loans granted, investments made and guarantees and security provided by it, where applicable.

v. According to the information and explanations given to us, the company has not accepted any deposits from public nor accepted any amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder 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 Goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. However, the company has not paid its Advance Tax liability under Section 207 of the Income Tax Act, 1961 for any of the instalments. As of 31st March 2026, total unpaid Advance Tax liability works out to Rs.41,67,078.04 /- 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, 2026 for a period of more than six months from the date on which they became payable.

b) According to the information and explanations given to us, there are no material dues of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues, as applicable which have not been deposited on account of any dispute.

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no instances of any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a) In our opinion and on the basis of the examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us, and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us, the company has utilized the monies raised by way of term loans during the year for the purposes for which they were obtained.

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

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The company does not have any associates or joint ventures.

f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The company does not have any joint ventures or associate companies.

x. a) According to the information and explanations provided to us and the records of the Company examined by us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.

b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully/ partly/optionally convertible) during the year. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.

xi. a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi company as prescribed under Section 406 of the Companies Act, 2013. Accordingly, the reporting requirement under clause (xii) of paragraph 3 of the Order is not applicable.

xiii. a) In our opinion, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable Indian Accounting Standards.

xiv. a) In our opinion and based on our examination, the Company has an internal audit system. However, in our opinion the scope of internal audit needs to be strengthened so as to cover all the areas of the operations of the company.

b) We have considered the internal audit reports of the Company issued till date, for the period under audit in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid CoR during the year.

c) The company is not a Core Investment Company (CIC) as defined in the Regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.

d) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.

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

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the reporting requirement under clause (xviii) of paragraph 3 of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

xx. a) In our opinion and according to the information and explanations given to us, there is no unspent amount required to be transferred to a fund specified in Schedule VII of the Companies Act in compliance with second proviso to sub section 5 of Section 135 of the said Act for the year.

b) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has fully spent the required amount towards Corporate Social Responsibility and there are no unspent Corporate Social Responsibility amount for the current Financial Year which is required to be transferred to a fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provisions of sub Section 6 of Section 135 of the said Act.

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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN: 26201678LWWLFZ9958

Place: Kochi
Date: 29-05-2026

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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, 2026.

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, 2026 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, 2026 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').

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.

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.

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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN: 26201678LWWLFZ9958

Place: Kochi
Date: 29-05-2026

Standalone Balance Sheet

as at 31st March 2026

Particulars	Note	31 March 2026 (Rs.in Lakhs)	31 March 2025 (Rs.in Lakhs)
I ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	2,491.12	2,588.60
(b) Right of use of asset	4	0.44	18.22
(c) Capital Work in Progress	5	-	-
(d) Other Intangible Assets	6	0.02	0.03
(e) Financial Assets		-	-
Investments	7	2.48	9.69
Loans	8	616.95	616.95
Others	9	196.45	196.75
(f) Deferred Tax Assets (net)	10	25.28	19.95
(g) Other Non-Current Assets	11	2,995.52	2,551.62
Total Non-Current Assets		6,328.26	6,001.80
Current Assets			
(a) Inventories	12	4,464.72	3,820.96
(b) Financial Assets		-	-
Trade Receivables	13	4,861.06	3,967.09
Cash and Cash Equivalents	14	1,335.47	14.02
Loans	15	18.32	15.55
Others	16	81.92	7.04
(c) Other Current Assets	17	878.15	272.84
Total Current Assets		11,639.64	8,097.51
Total Assets		17,967.90	14,099.31
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	2,450.55	2,450.55
(b) Other Equity	19	6,293.02	4,657.83
Total of Equity		8,743.57	7,108.38
Liabilities			
Non-current liabilites			
(a) Financial liabilities			
Borrowings	20	3,075.49	1,192.97
Lease Liabilities	21	-	0.46
Other Financial Liabilities	22	75.79	45.39
(b) Provisions	23	13.82	10.08
Total Non-Current Liabilities		3,165.10	1,248.90
Current liabilites			
(a) Financial liabilities			
Borrowings	24	4,725.54	4,790.57
Lease Liabilities	25	0.46	21.81
Trade payables		-	-
Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	26	264.71	142.13
Other Financial Liabilities	27	45.20	178.76
(b) Other current liabilities	28	387.25	107.40
(c) Provisions	29	5.83	4.28
(d) Current tax liabilities (Net)	30	630.24	497.08
Total Current Liabilities		6,059.24	5,742.04
Total Equity and Liabilities		17,967.90	14,099.31

Standalone Balance Sheet (contd.)

as at 31st March 2026

Corporate overview and Material Accounting Policies	1 - 2
Notes to the Financial Statements	3 - 47

The accompanying notes are an integral part of these financial statements

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

Sd/-
Joy P Jacob
(Partner)
Membership No.201678

For and on behalf of the Board Of Directors

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

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

Sd/-
Nanditha T
Company Secretary
Memb No.43148

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Place: Ernakulam
Date: 29/05/2026

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Standalone Statement of Profit and Loss

for the year ended 31 March 2026

Particulars	Note	31 March 2026 (Rs.in Lakhs)	31 March 2025 (Rs.in Lakhs)
Income			
Revenue from Operations	31	16,083.97	12,382.12
Other Income	32	131.33	80.43
Total Income		**16,215.30**	**12,462.55**
Expenses			
Cost of Materials Consumed	33	13,112.46	10,149.97
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	34	(663.24)	(834.45)
Employee Benefits Expense	35	164.47	172.49
Finance Costs	36	699.45	536.81
Depreciation and Amortisation Expense	3,4,6	168.25	125.57
Other Expenses	37	503.87	539.17
Total Expenses		**13,985.25**	**10,689.56**
Profit before tax		**2,230.05**	**1,772.99**
Tax Expense			
Current Tax		599.13	469.79
Tax relating to previous year		-	-
Deferred Tax		(5.06)	(12.17)
Profit after tax		**1,635.98**	**1,315.37**
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Remeasument of defined benefit liabilities/assets		(1.06)	2.11
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.27	(0.53)
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)		**1,635.19**	**1,316.95**
Earnings per Equity Share	38		
Basic (Rs.)		6.68	5.37
Diluted (Rs.)		6.68	5.37
Corporate overview and Material Accounting Policies	1 - 2		
Notes to the Financial Statements	3 - 47		

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For Elias George & Co
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Sd/-
Nanditha T
Company Secretary
Memb No.43148

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Place: Ernakulam
Date: 29/05/2026

Standalone Statement of Cash Flows

for the year ended 31 March 2026

Particulars	31st March 2026 (Rs.in Lakhs)	31st March 2025 (Rs.in Lakhs)
A: Cash Flow from Operating Activities		
Net Profit Before Taxation	**2,230.05**	**1,772.99**
Adjustments for :		
Depreciation & Amortisation	168.25	125.57
Provision for gratuity	(1.06)	2.11
Gain on Sale of PPE	-	-
Gain on Sale of Investments	(0.03)	-
Gain on Cancellation of Lease (Q1)	(6.53)	-
Gain on Fair Valuation of Gold	(0.47)	(1.79)
Security Deposit Written off	-	-
Interest Income	(63.61)	(15.72)
Finance Cost	699.45	536.81
Operating Profit before Working Capital Changes	**3,026.04**	**2,419.97**
(Increase)/ Decrease in Trade Receivables	(893.98)	(1,287.37)
(Increase)/ Decrease in Inventories	(643.76)	(1,078.33)
(Increase)/Decrease in Other Current Assets	(605.31)	(107.21)
(Decrease)/Increase in Trade Payables	122.57	97.16
(Decrease)/Increase in Other Current Liabilities	279.85	33.23
(Decrease)/Increase in Provisions	5.29	1.89
Cash Generated from Operations	**1,290.70**	**79.35**
Current Tax Paid	(465.97)	(272.82)
Net Cash from/(used in) Operating Activities (A)	**824.73**	**(193.47)**
B: Cash Flow from Investing Activities		
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Other Non Current Assets(Capital Advances)	(443.90)	(661.27)
(Increase)/Decrease in Financial Assets Loans	(2.77)	(632.50)
(Increase)/Decrease in Financial Assets Others	(74.56)	(7.13)
(Increase)/Decrease in CWIP	-	24.86
Proceeds from sale of Investments	7.71	-
Purchase of Property, Plant & Equipment, Intangible Assets	(52.98)	(580.54)
Sale of Property, Plant & Equipment, Intangible Assets	-	-
Interest Income	63.61	8.67
Net Cash from/(used in) Investing Activities (B)	**(502.89)**	**(1,847.90)**

Standalone Statement of Cash Flows (contd.)

for the year ended 31 March 2026

Particulars	31st March 2026 (Rs.in Lakhs)	31st March 2025 (Rs.in Lakhs)
C: Cash Flow from Financing Activities		
Finance Cost	(698.88)	(534.15)
Proceeds from issue of share capital	-	-
Increase/(Decrease) in Long Term Borrowings	1,882.52	(60.54)
Increase/(Decrease) in Long Term Other Financial Liabilities	30.40	(93.63)
Increase/(Decrease) in Short Term Other Financial Liabilities	(133.56)	156.53
Increase/(Decrease) in Short Term Borrowings	(65.02)	2,337.13
Lease Payments	(15.85)	(16.43)
Net Cash/(used in) Financing Activities (C)	**999.61**	**1,788.91**
Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	1,321.45	(252.46)
Opening Balance of Cash and Cash Equivalents	**14.02**	**266.48**
Cash and Cash Equivalents from Acquisition through Business Combination	**-**	**-**
Closing Balance of Cash and Cash Equivalents	**1,335.47**	**14.02**

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

Sd/-
Joy P Jacob
(Partner)
Membership No.201678

Place: Ernakulam
Date: 29/05/2026

For and on behalf of the Board Of Directors

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

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

Sd/-
Nanditha T
Company Secretary
Memb No.43148

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Standalone Statement of Changes in Equity

for the period ended 31 March 2026

A Equity Share Capital

(1) Current Reporting Period

(Amount in Rs.Lakhs)

Particulars	Balance as at 1st April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2025	Changes in equity share capital during the current year	Balance as at 31st March 2026
	2,450.55	-	-	-	2,450.55

(2) Previous Reporting Period

(Amount in Rs.Lakhs)

Particulars	Balance as at 1st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2024	Changes in equity share capital during the current year	Balance as at 31st March 2025
	2,450.55	-	-	-	2,450.55

B Other Equity

(1) Current Reporting Period

(Amount in Rs.Lakhs)

	Reserves And Surplus			Items of Other Comprehensive Income	Total
Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
Balance as at 01 April 2025	1,465.74	39.50	3,148.77	3.82	4,657.83
Changes in accounting policy/prior period errors	-	-	-		
Restated balance at the beginning of the current reporting period	-	-	-		
Total Comprehensive Income for the current year	-	-	1,635.98	(0.79)	1,635.19
Dividends	-	-	-		
Transfer to retained earnings	-	-	-		
Balance as at 31 March 2026	1,465.74	39.50	4,784.76	3.03	6,293.02

Standalone Statement of Changes in Equity (contd.)

for the period ended 31 March 2026

(2) Previous Reporting Period

(Amount in Rs.Lakhs)

	Reserves And Surplus			Items of Other Comprehensive Income	Total
Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
Balance as at 01 April 2024	1,465.74	39.50	1,833.40	2.24	3,340.88
Changes in accounting policy/prior period errors					
Restated balance at the beginning of the current reporting period					
Total Comprehensive Income for the current year	-	-	1,315.37	1.58	1,316.95
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance as at 31 March 2025	1,465.74	39.50	3,148.77	3.82	4,657.83

Corporate overview and Material Accounting Policies	1-2
Notes to the Financial Statements	3 - 47

The accompanying notes are an integral part of these financial statements

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

Sd/-
Joy P Jacob
(Partner)
Membership No.201678

For and on behalf of the Board Of Directors

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

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

Sd/-
Nanditha T
Company Secretary
Memb No.43148

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Place: Ernakulam
Date: 29/05/2026

Notes forming part of the Standalone 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 2026 were approved by the Board of Directors and authorized for issue on 29th May 2026.

Note 2: Material Accounting Policies

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other Accounting Principles generally accepted in India.

2.2 Basis of Preparation

These Standalone Financial Statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act"), 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.

The Standalone Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency.

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2.3 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.

2.4 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.

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment has 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. Major shutdown and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure and componentisation

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and Useful Life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. 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
Furnitures & Fixtures	WDV	10 years
Office Equipment	WDV	5 years
Plant & Machinery	WDV	15 years
Vehicle	WDV	8 years
Computers & Data Processing Units	WDV	3 years

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.

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Derecognition

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.

2.5 Capital Works-in-Progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, as per the useful life prescribed in Schedule II to the Companies Act, 2013. The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

2.6 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.

2.7 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.

2.8 Inventories

Raw materials

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases.

Work in progress and finished goods

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to the individual items in a group of inventories on the basis of weighted average cost basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less

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all estimated costs of completion and costs necessary to make the sale.

2.9 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.

2.10 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 assets 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.

2.11 Cash and Cash Equivalents

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

2.12 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.

2.13 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.

2.14 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.

2.15 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.

2.16 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

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.

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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 RODTEP are recognized on accrual basis.

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

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.17 Employee benefits

Employee benefits consist of salaries and wages, contribution to gratuity fund, towards medical assistance, festival allowance and other benefits.

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a Government administered fund and charged as an expense to the standalone statement of profit and loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plans comprising of gratuity are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

2.18 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

2.19 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.

2.20 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"

2.21 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.

2.22 Leases

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

2.23 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.

2.24 Recent accounting pronouncements

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing Indian Accounting Standards (Ind AS) under the Companies (Indian Accounting Standards) Rules, 2015, from time to time. During the year, the MCA notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, introducing amendments to various Indian Accounting Standards.

The Company has evaluated the applicability of the above amendments. In particular, the amendments to Ind AS 1 – Presentation of Financial Statements, relating to the classification of liabilities as current or non-current, including liabilities subject to covenants, have been considered by the management.

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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 the current reporting period is as follows:

(Amount in Rs.Lakhs)

Particulars	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Computer & Data Processing Units	Total
Gross carrying amount								
At 1 April 2025	1,938.25	0.44	572.30	15.50	60.29	252.89	2.31	2,841.97
Additions	4.14	-	38.45	1.27	9.13	-	-	52.98
Acquired through Business Combination	-	-	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-	-	-
Disposals/assets written off	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	1,942.39	0.44	610.74	16.77	69.41	252.89	2.31	2,894.96
Accumulated depreciation								
At 1 April 2025	-	0.25	134.43	13.34	24.25	80.11	1.00	253.37
Charge for the year	-	0.12	84.61	1.23	9.77	53.90	0.83	150.47
Adjustments for disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	-	0.37	219.05	14.57	34.01	134.01	1.83	403.84
Net book value (deemed cost) as at 1 April 2025	1,938.25	0.19	437.87	2.16	36.04	172.77	1.32	2,588.60
Net book value as at 31 March 2026	1,942.39	0.07	391.70	2.20	35.40	118.87	0.49	2,491.12

Property, Plant and Equipment

Details of the Company's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the current reporting period is as follows:

(Amount in Rs.Lakhs)

Particulars	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Computer & Data Processing Units	Total
Gross carrying amount								
At 1 April 2024	1,933.52	-	239.64	15.28	22.90	50.11	-	2,261.44
Additions	4.73	0.44	332.66	0.23	37.38	202.78	2.31	580.54
Acquired through Business Combination	-	-	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-	-	-
Disposals/assets written off	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	1,938.25	0.44	572.30	15.50	60.29	252.89	2.31	2,841.97
	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-	-	-
At 1 April 2024	-	-	91.98	11.82	18.31	21.25	-	143.36
Charge for the year	-	0.25	42.45	1.52	5.94	58.86	1.00	110.01
Adjustments for disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	-	0.25	134.43	13.34	24.25	80.11	1.00	253.37
Net book value (deemed cost) as at 1 April 2024	1,933.52	-	147.66	3.46	4.59	28.86	-	2,118.07
Net book value as at 31 March 2025	1,938.25	0.19	437.87	2.16	36.04	172.77	1.32	2,588.60

(i) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the current year and previous year.

(ii) There are no immovable properties whose title deeds are not held in the name of the Company as at 31 March 2026 and 31 March 2025.

Note - 4 : Right of Use Asset

(Amount in Rs.Lakhs)

Particulars	Right of Use Asset - Lease Liabilties		Right of Use Asset - Security Deposit		Total
	Cold Storage	Office Space	Cold Storage	Office Space	
Gross carrying amount					
At 1 April 2025	19.85	18.47	1.49	1.07	40.88
Additions	-	-	-	-	-
Derecognitions	-	-	-	-	-
Balance as at 31 March 2026	**19.85**	**18.47**	**1.49**	**1.07**	**40.88**
Accumulated depreciation					
At 1 April 2025	13.24	7.98	0.99	0.46	22.67
Charge for the year	6.62	10.08	0.50	0.58	17.77
Derecognitions	-	-	-	-	-
Balance as at 31 March 2026	**19.85**	**18.05**	**1.49**	**1.05**	**40.44**
	-	-	-	-	-
Net book value as at 1 April 2025	**6.62**	**10.50**	**0.50**	**0.61**	**18.22**
Net book value as at 31 March 2026	**-**	**0.42**	**-**	**0.02**	**0.44**

Previous Reporting Period:

(Amount in Rs.Lakhs)

Particulars	Right of Use Asset - Lease Liabilties		Right of Use Asset - Security Deposit		Total
	Cold Storage	Office Space	Cold Storage	Office Space	
Gross carrying amount					
At 1 April 2024	19.85	-	1.49	-	21.34
Additions	-	18.47	-	1.07	19.54
Derecognitions	-	-	-	-	-
Balance as at 31 March 2025	**19.85**	**18.47**	**1.49**	**1.07**	**40.88**
Accumulated depreciation					
At 1 April 2024	6.62	-	0.50	-	7.11
Charge for the year	6.62	7.98	0.50	0.46	15.55
Derecognitions	-	-	-	-	-
Balance as at 31 March 2025	**13.24**	**7.98**	**0.99**	**0.46**	**22.67**
Net book value as at 1 April 2024	**13.24**	**-**	**0.99**	**-**	**14.23**
Net book value as at 31 March 2025	**6.62**	**10.50**	**0.50**	**0.61**	**18.22**

Note - 5 : Changes in capital work-in-progress are as follows:

(Amount in Rs.Lakhs)

Particulars	31st March 2026	31st March 2025
Balance at the beginning of the year		24.86
Additions during the year		1.05
Capitalised during the year		25.91
Balance at the end of the year	-	-

Capital Works-in-progress Ageing schedule (Amount in Rs.Lakhs)

Particulars	Amount in CWIP for a period of				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
Balance as at 31 March 2025					
Projects-in-progress					
Balance as at 31 March 2026	-	-	-	-	-

Previous Reporting Period:

Capital Works-in-progress Ageing schedule (Amount in Rs.Lakhs)

Particulars	Amount in CWIP for a period of				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
Balance as at 31 March 2024					
Projects-in-progress					
Balance as at 31 March 2025	-	-	-	-	-

(i) There are no projects under capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2026 and 31 March 2025.

Note - 6 : Intangible Assets

(Amount in Rs.Lakhs)

Particulars	Softwares	Total
Gross carrying amount		
At 1 April 2025	2.68	2.68
Additions	-	-
Disposals/assets written off	-	-
Amount of change due to revluation	-	-
Balance as at 31 March 2026	**2.68**	**2.68**
Accumulated amortisation		
At 1 April 2025	2.65	2.65
Amortisation charge for the year	0.01	0.01
Adjustment for Disposals/assets written off	-	-
Balance as at 31 March 2026	**2.65**	**2.65**
Net book value (deemed cost) as at 1 April 2025	**0.03**	**0.03**
Net book value as at 31 March 2026	**0.02**	**0.02**

Previous Reporting period
Intangible Assets

(Amount in Rs.Lakhs)

Particulars	Softwares	Total
Gross carrying amount		
At 1 April 2024	2.68	2.68
Additions	-	-
Disposals/assets written off	-	-
Amount of change due to revluation	-	-
Balance as at 31 March 2025	**2.68**	**2.68**
Accumulated amortisation		
At 1 April 2024	2.64	2.64
Amortisation charge for the year	0.01	0.01
Adjustment for Disposals/assets written off	-	-
Balance as at 31 March 2025	**2.65**	**2.65**
Net book value (deemed cost) as at 1 April 2024	**0.04**	**0.04**
Net book value as at 31 March 2025	**0.03**	**0.03**

Note - 7 : Investments Non-Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(i) Investment in equity instruments (At cost)		
Unquoted equity shares of subsidiary company Kings Maritech Eco Park Limited	0.58	0.58
5800 equity shares of Rs 10 each		
Unquoted equity shares of subsidiary company Kings SISTA 360 Private Limited	0.90	0.90
9000 equity shares of Rs 10 each		
(ii) Investment in Government or trust securities		
Cost		
Unquoted		
(1) National Savings Certificate		
Aggregate Amount of unquoted investments 100,000.00	1.00	1.00
(ii) Other Investments(At Fair Value through Profit & Loss a/c)		
Investments in Gold		
(1) 80 grams of gold	-	7.21
	2.48	**9.69**

Note - 8 : Loans- Non- Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
i) Loan to related parties - Unsecured considered good		
Loans to Subsidiary Company		
Kings Maritech Eco Park Limited	616.95	616.95
	616.95	**616.95**

Note - 9 : Other Financial Assets Non- Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Bank Deposits with more than 12 months maturity	112.92	102.33
Security Deposits	83.53	94.42
	-	-
	196.45	**196.75**

Note - 10 : Deferred Tax Assets (net)

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Deferred tax assets arising on account of :		
Depreciation and amortisation	19.82	11.15
Gain on investments carried at fair value through profit and loss	-	(0.92)
Lease Liability	0.12	5.61
Unwinding of Security Deposit	0.01	0.30
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.22	0.20
Provision for Gratuity	4.95	3.61
Disallowance u/s 36(1)(vii)	0.17	-
	25.28	**19.95**

Note - 11 : Other Non-Current Assets

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Unsecured, considered good		
(i)Capital Advances	2,976.00	2,546.79
(ii)Advances Other than Capital Advances		
(a) Security Deposits		
(b) Other Advances		
Advances for Projects		-
Balances with Statutory/Government Authorities	4.52	4.83
Advance for Farm Deposits	15.00	-
	2,995.52	**2,551.62**

Note - 12 : Inventories

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Infra Division		
(a)Work-in-Progress	-	-
Aquaculture Division		
(b)Raw Materials(seafood in growing stage in ponds)	635.41	658.94
(a)Finished Goods	3,814.01	3,150.77
(c) Others	-	-
Packing Material	15.30	11.26
	4,464.72	**3,820.96**

Note - 13 : Trade Receivables

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a)Trade Receivables considered good – Unsecured (Sea Food Division)	4,861.06	3,966.43
(b)Trade Receivables considered good – Unsecured (Infrastructure division)	-	-
(c)Trade Receivables considered good – Unsecured (Aquaculture Healthcare division)	-	0.66
(d)Trade Receivables which have significant increase in credit risk – Unsecured (Infrastructure division)	0.66	-
Less: Allowance for expected credit loss	(0.66)	-
	4,861.06	**3,967.09**

Trade Receivables ageing schedule as on 31st March,2026 (Amount in Rs.Lakhs)

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	4,543.97	306.15			10.95	**4,861.06**
Undisputed Trade Receivables- considered good (Aquaculture Healthcare Division)						**-**
Undisputed Trade Receivables- considered good (Infrastructure division)						**-**
Undisputed Trade Receivables- which have significant increase in credit risk	-	0.66			-	**0.66**
Less: Allowance for expected credit loss		(0.66)				**(0.66)**
Undisputed Trade Receivables- credit impaired	-				-	**-**
Disputed Trade Receivables- considered good	-	-			-	**-**
Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	
Disputed Trade Receivables- credit impaired	-	-			-	**-**

Trade Receivables ageing schedule as on 31st March,2025 (Amount in Rs.Lakhs)

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	3,878.51	76.98			10.95	**3,966.43**
Undisputed Trade Receivables- considered good (Aquaculture Healthcare Division)	0.66					**0.66**
Undisputed Trade Receivables- considered good (Infrastructure division)						
Undisputed Trade Receivables- which have significant increase in credit risk	-	-			-	**-**
Undisputed Trade Receivables- credit impaired	-	-			-	**-**
Disputed Trade Receivables- considered good	-	-			-	**-**
Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	**-**
Disputed Trade Receivables- credit impaired	-	-			-	**-**

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Note - 14 : Cash and cash equivalents

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Cash on hand	1.35	9.34
Balances with banks		
In Current accounts	1,334.12	4.68
	1,335.47	**14.02**

Note - 15 : Loans and Advances

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
i) Loan to related parties - Unsecured considered good		
Loans to Subsidiary Companies		
Kings SISTA 360 Private Limited	11.47	10.20
Kings Maritech Eco Park Limited	6.85	5.35
	18.32	**15.55**

Note - 16 : Other Financial Assets

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(i) Security Deposit	25.00	-
(iii)Others		
Interest accrued on loan to subsidiaries	56.92	7.04
	81.92	**7.04**

Note - 17 : Other Current Assets

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Unsecured advances		
(i) Advances Other than Capital Advances		
Advances to Employess	3.64	3.82
Other Advances(Projects)		
Advance to creditors	753.35	150.32
(ii) Others		
Receivable from Statutory Authorities	111.80	108.28
Prepaid Expenses	9.36	10.43
	878.15	272.84

Note - 18 : Equity share capital

(Amount in Rs.Lakhs)

Particulars	31 March 2026		31 March 2025	
(i) Authorised				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	32,500,000.00	3,250.00	32,500,000.00	3,250.00
	32,500,000.00	**3,250.00**	**32,500,000.00**	**3,250.00**
(ii) Issued and Subscribed				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	24,583,200.00	2,458.32	24,583,200.00	2,458.32
	24,583,200.00	**2,458.32**	**24,583,200.00**	**2,458.32**
(iii) Paid Up				
Equity Share Capital of face value of Rs. 10 each	Number	Amount	Number	Amount
	24,505,450.00	2,450.55	24,505,450.00	2,450.55
	24,505,450.00	**2,450.55**	**24,505,450.00**	**2,450.55**
(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	24,505,450.00	2,450.55	24,505,450.00	2,450.55
Add: Issued during the year	-	-		
Add: Shares issued as ESOP	-	-	-	-
Less: Redeemed during the year	-	-	-	-
Balance at the end of the year	24,505,450.00	2,450.55	24,505,450.00	2,450.55

(v) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(vi) Details of Equity Shares held by shareholder holding more than 5% of the aggregate shares in the company

(Amount in Rs.Lakhs)

Name of the Equity Shareholder	31st March 2026		31st March 2025	
	Number of shares	%	Number of shares	%
Venus Fisheries Pvt Ltd	4,683,525.00	0.19	4,683,525.00	0.19
Shaji Baby John (Deceased)	4,957,428.00	0.20	4,957,428.00	0.20
Baby John Shaji	1,441,402.00	0.06	1,389,000.00	0.06
Goodtimes India Holidays & Travels Pvt Ltd.	1,250,000.00	0.05	1,250,000.00	0.05
Kings Properties and Housing Limited	1,250,000.00	0.05	1,250,000.00	0.05
Kings Infomatica Solutions Pvt Ltd.	1,250,000.00	0.05	1,250,000.00	0.05

(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares alloted on 12.05.1995

Details of upfront amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) :	3,950,000.00

(viii) Shareholding of Promoters

(Amount in Rs.Lakhs)

Sl. No	Particulars	Shares held at the beginning of the year		Shares held at the end of the year		% of change during the year
	Promoters Name	No. of shares	% of total shares	No. of shares	% of total shares	
1.00	Shaji Baby John (Deceased)	4,957,428.00	20.23	4,957,428.00	20.23	-
2.00	Venus Fisheries Private Limited	4,683,525.00	19.11	4,683,525.00	19.11	-
3.00	Baby John Shaji	1,389,000.00	5.67	1,441,402.00	5.88	0.04
4.00	Goodtimes India Holidays and Travels	1,250,000.00	5.10	1,250,000.00	5.10	-
5.00	Kings Infomatica Solutions Private	1,250,000.00	5.10	1,250,000.00	5.10	-
6.00	Kings Properties and Housing Limited	1,250,000.00	5.10	1,250,000.00	5.10	-
7.00	Rita Shaji John	668,025.00	2.73	668,025.00	2.73	-
8.00	Shibu Baby John	473,900.00	1.93	473,900.00	1.93	-
9.00	King Fisheries Limited	260,000.00	1.06	260,000.00	1.06	-
10.00	Sheela James	176,300.00	0.72	176,300.00	0.72	-
11.00	Annamma Baby John	172,625.00	0.70	172,625.00	0.70	-
12.00	Peter John	129,000.00	0.53	129,000.00	0.53	-
13.00	C.Baby John	111,300.00	0.45	111,300.00	0.45	-
14.00	Annie Mathew John	84,500.00	0.34	84,500.00	0.34	-
		16,855,603.00	**68.78**	**16,908,005.00**	**69.00**	**0.04**

Note -19 : Other Equity

(Amount in Rs.Lakhs)

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Reserves And Surplus		
Securities Premium Account		
Opening balance	1,465.74	1,465.74
Transferred/adjustment during the year	-	-
Closing balance	**1,465.74**	**1,465.74**
Capital Reserve		
Opening balance	39.50	39.50
Transferred/adjustment during the year	-	-
Closing balance	**39.50**	**39.50**
Retained earnings		
Opening balance	3,148.77	1,833.40
Transferred/adjustment during the year	-	-
Profit during the year	1,635.98	1,315.37
Closing balance	**4,784.76**	**3,148.77**
Other Comprehensive Income		
Opening balance	3.82	2.24
Transferred/adjustment during the year	-	-
Profit during the year	(0.79)	1.58
Closing balance	**3.03**	**3.82**
Total Reserves And Surplus	**6,293.02**	**4,657.83**
Total Other Equity	**6,293.02**	**4,657.83**

Nature and purpose of reserve

Securities Premium

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

A capital reserve is used for contingencies or to offset capital losses. It is derived from the accumulated capital surplus created out of capital profit.

Retained earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income

It represents the gain/(loss) on remeasurement of Defined Benefit Obligation.

Note - 20 : Borrowings Non-Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a)Debentures - Secured	1,613.68	706.95
(b)Term Loans from banks - secured	932.12	140.74
(c) Others - Loans from related parties - unsecured	529.69	345.28
For detailed disclosures of above borrowings regarding security and other terms and conditions refer Note No . 20.1 to 20.4 .		
	3,075.49	**1,192.97**

Note - 21 : Lease Liabilities - Non Current

(Amount in Rs.Lakhs)

Particulars	31 March 2026			31 March 2025		
	Office Space	Cold Storage	Total	Office Space	Cold Storage	Total
Total lease liability at the beginning of the year	0.46	0.00	0.46	-	11.26	11.26
Add: Previous period current lease liability	10.49	11.32	21.81	-	6.31	6.31
Add: Lease Liability created during the year	-	-	-	18.47	-	18.47
Less: Lease payments made during the year	(11.05)	(4.79)	(15.85)	(8.75)	(7.68)	(16.43)
Add: Finance cost on lease liability	0.57	-	0.57	1.23	1.43	2.66
Less: Derecognitions during the year	-	(6.53)	(6.53)	-	-	-
Less: Current lease liability (refer Note no. 25)	(0.46)	-	(0.46)	(10.49)	(11.32)	(21.81)
Closing Balance of Non - Current Lease Liability	**(0.00)**	**(0.00)**	**(0.00)**	**0.46**	**0.00**	**0.46**

(Amount in Rs.Lakhs)

Maturity analysis of lease liabilities	2025-26			2024-25		
	Office Space	Cold Storage	Total	Office Space	Cold Storage	Total
Less than one year	0.51	-	0.51	11.05	12.11	23.17
One to two years	-	-	-	0.46	-	0.46
Two to Five Years	-	-	-	-	-	-
More than five years	-	-	-	-	-	-
Undiscounted lease liability (A)	0.51	-	0.51	11.51	12.11	23.63
Less: Financing component (B)	(0.04)	-	(0.04)	(0.57)	(0.79)	(1.36)
Closing balance of lease liability (A-B)	**0.46**	**-**	**0.46**	**10.95**	**11.32**	**22.27**

Note - 22 : Other Financial Liabilities

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a)Others		
Interest Accrued	75.79	45.39
	75.79	**45.39**

Note - 23 : Provisions

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Provision for Employee benefits		
Gratuity	13.82	10.08
	13.82	10.08

Note - 24 : Borrowings - Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(i) Loans repayable on demand		
(a) from Banks		
Secured		
Working Capital Loan from Bank	4,185.99	3,719.26
(b)from other parties		
Unsecured		
Loan from Mintifi Finserve (NBFC)	98.57	-
(ii) Current maturities of long term borrowings	440.98	1,071.31
(For detailed disclosures regarding security and other terms and conditions refer Note No . 20.1 to 20.4 .)	-	-
	4,725.54	**4,790.57**
Working Capital Loan from Bank comprises of :		
1) Cash Credit facility provided by PNB		
Account Number 1891	2,386.61	2,493.48
Account Number 1952	-	(1.36)
PNB Bill Discounting No : 0040	-	295.53
PNB Bill Discounting No : 0068	100.01	-
2) Packing Credit facility provided by PNB		
Packing Credit No :170100UD00005357	-	-
Packing Credit No :170100UD00005366	-	-
Packing Credit No :170100UD00005746	-	47.10
Packing Credit No :170100UD00005755	-	60.00
Packing Credit No :170100UD00005764	-	102.00
Packing Credit No :170100UD00005773	-	86.00
Packing Credit No :170100UD00005782	-	32.00
Packing Credit No :170100UD00005791	-	80.00
Packing Credit No :170100UD00005807	-	76.00
Packing Credit No :170100UD00005816	-	89.00
Packing Credit No :170100UD00005825	1,699.37	359.50

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Security for the above is as follows:		
1. Hypothecation of entire current assets of the party, stock of shrimp and other seafood materials in trade including shrimp feed, medicines, other materials for shrimp culture and any other materials acceptable to the bank and also hypothecation of book debts arising out of trade(upto 90 days) (Margin 25%) both present and future. (CC)		
2. Entire Book Debts present and future arising out of genuine credit sales transactions. (CC)		
3. 1st charged on entire current assets, present and future, including entire stocks, book debts, loans and advances etc (PC)		
4. Deposits of confirmed orders and/or original irrevocable LCs of approved foreign banks in all PC accounts.(PC)		
5. Exclusive charge by way of Foreign documentary Usuance Bills,backed by Confirmed LCs of Bank Approved/Correspondent Bank with tenor not exceeding 180 days accompanied by shipping/airway documents drawn on first class foreign buyers covering consignments of exported goods as per order. (FOUBNLC)		
6. Documents to the title of goods and the underlying goods covered by the bills and first charge on entire current assets.		
7. Docy/Usance export bills accompanied by RRs or GRs of approved transport companies,shipping documents including Bill of Lading/Airway Bill(as the case may be) covering consignment of goods drawn on foreign buyers/dealers covering consignment of exported goods. (FOUBP)		
8. Loan from Mintifi Finserve Limited against margin money deposit as per loan agreement.		
	4,185.99	3,719.26

Note-25 : Lease Liabilities - Current

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Lease Liabilities - Office Space	0.46	10.49
Lease Liabilities - Cold Storage	-	11.32
Total	0.46	21.81

Note-26 : Trade Payables (Unsecured)

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Outstanding dues of Micro enterprises and Small enterprises		
Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 - Note 42.8		
Outstanding dues of creditors other than Micro enterprises and Small enterprises (Sea Food Division)	264.71	142.13
	264.71	142.13

Trade Payables Ageing Schedule as on 31st March,2026 (Amount in Rs.Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	264.71	-	-	-	264.71
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Trade Payables Ageing Schedule as on 31st March,2025 (Amount in Rs.Lakhs)

Particulars	Outstanding for following periods from the date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	142.13	-	-	-	142.13
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-

Note - 27 : Other Financial Liabilities

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a)Others		
Interest Accrued	45.20	178.76
	45.20	178.76

Note - 28 : Other Current Liabilities

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a) Revenue received in advance		
Advances from Debtors	-	8.55
(b) Other advances		
Advance received for Land Aggregation	250.00	-
(c) Others		
Payable to Statutory Authorities	13.58	12.94
Accrued Salaries and Benefits	18.00	16.15
Creditors for Expenses	105.67	69.74
	387.25	107.40

Note - 29 : Provisions

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Provision for Employee benefits		
Gratuity	5.83	4.28
	-	-
	5.83	4.28

Note - 30 : Current tax liabilities (Net)

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Provision for Income Tax AY 2024-25	-	
Provision for Income Tax AY 2025-26	-	497.08
Provision for Income Tax AY 2026-27	630.24	-
	630.24	497.08

Note - 20 .1 : Borrowings

(Rs. In Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	Non- Current	Current	Total	Non- Current	Current	Total
Secured						
Redeemable Non-Convertible Debenture	1,613.68	345.24	1,958.93	706.95	1,035.57	1,742.52
Term Loan	932.12	95.74	1,027.86	140.74	35.74	176.48
Other Loans	-	-	-	-	-	-
Unsecured						-
Loan From Related Parties	529.69	-	529.69	345.28	-	345.28
						-
TOTAL	**3,075.49**	**440.98**	**3,516.48**	**1,192.97**	**1,071.31**	**2,264.28**

Secured Borrowings referred above to the extent of:

1. **Non-Convertible Debentures**

   Rs. 12.5 Crore are secured by hypothecation of immovable property ,18.93 acres situated at Block No:8,Desom,PurayarRoad,Chengamanadu,Ernakulam District Re.Sy.No.252/11-9 and 119.51 ares situated at Neduvannor,Chengamanadu Village,Aluva Taluk,Ernakulam District, Re.sy No:170/10-1,170/12,170 /22-1,170/10-2,170/9,170/17,170/6,170/19-2,170/5,170/7-2-2,170/19.

   Rs.25 Crore are secured by hypothecation of immovable property, 103.50 acres of land situated at Rayimel Desom, Puthuvaassery Kara,
   Chengumandu Village,Aluva Taluk, Ernakulam District, Re.SY.NO.247/10.

   Rs.25 Crore are secured by hypothecation of immovable property, 434.21 cents of land situated at Sreemoolanagaram Panjayath,
   ,Sreemoolanagaram Kara, Thekkumbhagam Village, Aluva Taluk, Ernakulam District, Re. Survey No.58/9,63/12, 63/15,63/11, 63/14,
   63/16,62/14/2, 64/2, 62/14, 64/2, 63/3,63/4,63/5,63/7, 63/2

   The total debenture issue is 62.50 crores, with 50 crores allotted as of the reporting date, and the company issues debentures exclusively through private placement.

2. **Term Loan**

   (i) Gurantee given by Mr Shaji Baby John,Mr Baby John Shaji and Mrs Rita Baby John
   (ii) Corporate Gurantee given by M/s.Kings Fisheries
   (iii) Charge over entire present and future current assets of the Company.
   (iv) Hypothecation of the vehicles purchased out of bank finance.
   (v) Hypothecation of movable properties including movable plant and machinery, machinery spares, tools and acessories, non trade receivables
   (vi) Exclusive charge over immovable property situated at Tuticorin, Tamil Nadu provided by M/s Kings Fisheries.

20.2 Maturity Profile And Rate of Interest of Non- Convertible Debentures are as set out below:

Secured (Amount in Rs.Lakhs)

Rate of Interest	Non - Current					Current
	2027-28	2028-29	2029-30	2030-31	2031-32	2026-27
9.50%						
9.75%						
10.00%	245.00	-	-	-	-	-
10.25%	270.05	-	-	-	-	114.00
10.50%	-	-	-	-	-	153.00
10.75%	-	-	-	-	-	-
11.00%	21.00	-	-	-	-	-
11.25%	-	-	-	-	-	-
11.50%	190.75	70.00	-	-	-	32.00
11.75%	-	-	-	-	-	-
12.00%	250.30	271.58	-	-	-	24.00
12.25%	-	-	-	-	-	-
12.50%	44.50	110.35	-	-	-	-
12.75%	-	-	-	-	-	-
13.00%	-	-	-	-	-	-
13.18%	-	-	25.75	-	-	-
13.61%	-	114.40	-	-	-	-
14.87%	-	-	-	-	-	22.24
Total	**1,021.60**	**566.33**	**25.75**	**-**	**-**	**345.24**

20.3 Maturity Profile of Term Loan are as set out below:

(Amount in Rs.Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025		
	Non-Current	Current	Total	Non-Current	Current	Total
Secured						
PNB Vehicle Loan A/c 170100CN00000013	75.82	1.93	77.74	98.93	1.93	100.85
PNB Loan A/c No : 170100IL00000156	-	20.00	20.00	20.00	26.67	46.67
PNB Vehicle Loan A/c 170100NG00267247	16.97	7.15	24.12	21.81	7.15	28.96
ICICI Bank Loan A/c No .603090076877	839.33	66.67	906.00	-	-	-
TOTAL	932.12	95.74	121.86	140.74	35.74	176.48

20.4 Repayment Terms of Term Loan

Account Number	Repayment Terms
PNB Vehicle Loan A/c 170100CN00000013	Monthly installments of Rs.1 .93 lakhs to be paid within 84 months.(After moratorium period of 3 months)
PNB Vehicle Loan A/c 170100NG00267247	Monthly installments of Rs.59,555.72 to be paid within 84 months.
PNB Loan A/c No : 170100IL00000156	Monthly installments of Rs.2.22223 lakhs to be paid within 36 months. (After moratorium period of 24 months)
ICICI Bank Loan A/c No .603090076877	Monthly installments of Rs. 555556 lakhs to be paid within 180 months.

Note - 23.1 : Provisions

(Rs. In Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non- Current	Current	Non- Current	Current
(a) Provision for Employee Benefits				
Provision for Gratuity	13.82	5.83	10.08	4.28
TOTAL	**13.82**	**5.83**	**10.08**	**4.28**

Note: Rs.4,23,071 is recognized in Statement of Profit & Loss A/c and Rs.1,05,692 Actuarial Loss is recognized in Other Comprehensive Income under the head 'Items that will not be reclassified to profit or loss'.

Note - 31 : Revenue from Operations

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a) Sale of products		
Export Sales	3,917.72	3,338.80
Sea Food Sales	40.36	1,011.39
Farm Sales	11,785.97	7,799.80
Aquadivision Sales	1.53	9.98
Seafood Finished Goods Sales	83.38	-
		-
(b) Other Operating Revenue		-
Export Benefit(Draw Back)	145.60	128.26
Export Benefit (Duty Credit Scrip)	-	-
Export Benefit (RODTEP)	109.42	93.88
	16,083.97	**12,382.12**

Note - 32 : Other Income

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a) Interest Income	63.61	15.72
(b) Other non-operating income	-	-
Gain on Fair Valuation of Gold	0.47	1.79
Gain on sale of Fixed Assets	-	-
Gain on sale of Investments	0.03	-
Foreign Exchange Gain	47.41	47.44
Miscellaneous Income	-	-
(i) Sundry Creditors Written Back	3.18	14.95
(ii) Other Income	16.63	0.13
(iii) Discount Received	-	0.40
	131.33	**80.43**

Note - 33 : Cost of Materials Consumed

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Raw Materials Consumed	13,060.70	10,013.18
Packing Materials Consumed	51.76	136.79
	13,112.46	10,149.97

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Note - 34 : Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Infrastructure Division		
Work-in-progress:		
At the beginning of the year	-	-
Less: At the end of the year	-	-
Seafood Division		
Finished Goods		
At the beginning of the year	3,150.77	2,316.31
Add: Acquired during the year through business combination		
Less: At the end of the year	3,814.01	3,150.77
(Increase) in Finished Goods	(663.24)	(834.45)
Net Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	**(663.24)**	**(834.45)**

Note - 35 : Employee Benefits Expense

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Salaries, Wages & Allowances	155.50	163.29
Staff Wefare Expenses	1.96	2.73
Contribution to provident and other funds		
a) Gratuity	4.23	4.00
b) ESIC Fund		
Employer's Contribution to ESI	0.45	0.45
b) Provident Fund		
Admin Charge	0.09	0.08
EPF Contribution for Employer	2.24	1.94
	-	-
	164.47	**172.49**

Note - 36 : Finance Costs

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Interest Expense on Borrowings	599.90	464.30
Bank Charges	13.16	9.23
Documentation Fees on Foreign Discounting	0.19	-
Factoring Fees on Foreign Discounting	2.80	-
Other Charges on Foreign Discounting	2.08	-
Interest on Income Tax (AY 2026-27)	41.68	-
Interest on Income Tax (AY 2025-26)	38.70	32.74
Interest on Income Tax (AY 2024-25)	-	27.65
LC Charges	0.37	0.24
Interest on Lease Liability A/c -KFDC Cold Storage	-	1.43
Interest on Lease Liability A/c(Triveni Court B7 B8) Office Space	0.57	1.23
	-	-
	699.45	**536.81**

Note - 37 : Other Expenses

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Power and fuel	123.00	108.10
Water	5.69	5.43
Rent	12.36	15.98
ROC Charges	0.20	0.16
Repairs and Maintenance	34.80	32.98
Insurance	9.66	3.23
Interest on statutory charges	1.23	0.66
Rates and Taxes	0.74	0.97
Registration Expenses	-	1.80
Communication Expenses	4.08	4.40
Clearing and Forwarding	25.09	31.33
Expenditure on corporate social responsibility (Note (ii))	24.03	14.22
Commission and Brokerage	27.62	26.69
Donation	1.74	1.32
Travelling and Conveyance	42.68	49.43
Transportation Charges	20.57	10.08
Loan processing charges	16.30	8.12
Membership & Subscription	0.36	0.16
Late Fees & Penalties	0.18	0.34
Food expense	5.21	3.52
Printing and Stationery	2.09	6.44
Advertisement and Marketing Expense	10.76	10.28
Legal and Professional Charges	32.57	24.07
Auditors Remuneration, for Statutory Audit (Note (i))	4.62	4.02
Miscellaneous Expenses	0.03	0.25
Boarding and lodging	11.62	11.21
Listing & Other fees	3.25	3.25
Office Expenses	11.07	10.99
Bad Debts written off	-	124.30
Sitting Fees	9.50	8.50
Medical Expenses	0.06	0.09
Allowance for Bad & Doubtful debts(bad debts written off)	0.66	-
Software Expense	0.03	0.03
License Fee	2.00	2.18
Inspection Charges	-	0.27
ECGC Premium	8.24	12.54
Food Trail -Retail Division	-	0.31
Cleaning Charges	-	0.28
Agriculture Market Committee (AMC) Fee	3.64	-
GST Expenses	43.61	-
Processing Fees	3.14	-
Round off	0.00	(0.00)
Security Depsoit Written off	0.33	-
Sundry Debtors Written Off	1.13	-
Technology Transfer Fee	-	1.25
	-	-
	503.87	**539.17**

Note (i) Details of payment to auditors

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Payment to auditor		
Audit fee	2.90	2.60
Tax Audit fee	0.20	0.18
Limited Review	1.20	1.05
	-	-
In other capabilities	-	-
Taxation Matters	0.24	0.12
Certification Matters	0.08	0.08
	4.62	**4.02**

Note (ii) Expenditure on Corporate Social Responsibility

The total expenditure incurred on CSR activities during the year ended 31 March 2026 is Rs.24,03,365.

Particulars	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
(a) amount required to be spent by the company during the year*	24.03	14.22
(b) amount of expenditure incurred on the purpose other than Construction/ acquisition of any asset.	24.03	-
(c) amount of expenditure incurred on Construction/ acquisition of any asset	-	14.22
(d) Excess spend of prior years set off during the year		
(e) shortfall at the end of the year (a-b-c-d), if any		
(f) reason for shortfall,		
(g) nature of CSR activities		
With respect to the activities on the Corporate Social Responsibility Policy, the Company focuses on the following areas.		
Promoting Education and livelihood enhancement projects.		

Note - 38 : Earnings per Equity Share

(Rs. In Lakhs except EPS)

Particulars	2025-26	2024-25
Face Value Per Equity Share	**₹ 10.00**	**₹ 10.00**
a) Basic Earnings Per Share		
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders		
Continuing operations	1,635.98	1,315.37
Discontinuing operations		
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	24,505,450.00	24,505,450.00
Basic Earnings per Share	**6.68**	**5.37**
b) Diluted Earnings Per Share		
Profit from continuing operations attributable to the equity shareholders of the company	1,635.98	1,315.37
Profit attributable to equity holders of the company used in calculating diluted earnings per share	**1,635.98**	**1,315.37**
Weighted Average Number of Equity Shares used as denominator for calculating Diluted EPS	24,505,450.00	24,505,450.00
Diluted Earnings per Share	**6.68**	**5.37**

Reconciliation of Weighted Average Number of Shares used as denominator

(Rs. In Lakhs except EPS)

Particulars	2025-26	2024-25
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	24,505,450.00	24,505,450.00
Total Weighted Average Potential Equity Shares		
Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per Share	**24,505,450.00**	**24,505,450.00**

Note - 39 : Assets pledged as security

The carrying amount of assets pledged as security for secured debt securities as well as for secured borrowings including term loans are as below:

(Rs. In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Financial Assets		
Cash and cash equivalents	1,335.47	14.02
Trade Receivables	4,861.06	3,967.09
Balance in Deposit Accounts	88.70	77.96
Non- financial Assets		
Inventories	4,464.72	3,820.96
Other Current assets	878.15	272.84
Property, Plant and Equipment		
Land	1,471.44	948.01
Vehicle	40.79	40.79
Total	**13,140.34**	**9,141.67**

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

Note - 40 : Employee Benefits (Ind As 19)

Defined Contribution Plans

The Company makes Provident Fund and Employee State Insurance Scheme contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.The Company recognised the below amount for Provident Fund contributions and Employee State Insurance Scheme Fund contributions in the Statement of Profit and Loss.

(Rs.in Lakhs)

Particulars	2025-26	2024-25
Contributions to Provident Fund	2.34	2.02
Contributions to Employee State Insurance Scheme	0.45	0.45

Defined Benefit Plans

(Rs.in Lakhs)

Particulars	2025-26			2024-25		
	Current	Non- Current	Total	Current	Non- Current	Total
Gratuity	5.83	13.82	19.65	4.28	10.08	14.36
Total Employee Benefit Obligations	**5.83**	**13.82**	**19.65**	**4.28**	**10.08**	**14.36**

Defined Benefit Plans

(i) Reconciliation of Opening and Closing balances of Defined Benefit Obligation

(Rs.in Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Defined Benefit Obligation at beginning of year	14.36	12.47
Current Service Cost	3.05	2.89
Interest Cost	1.18	1.11
Actuarial (Gains)/Losses on Obligations - Due to change in Financial Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	1.06	(2.11)
Benefits Paid	-	-
Defined Benefit Obligation at year end	**19.65**	**14.36**

(ii) Amount recognised in Balance Sheet

(Rs.in Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Fair Value of Plan Assets		-
Present Value of Obligation	19.65	14.36
Amount recognized in Balance Sheet (Liability)	**19.65**	**14.36**

(iii) Expenses recognised during the year

(Rs.in Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Current Service Cost	3.05	2.89
Net Interest Cost	1.18	1.11
Past Service Cost	-	-
Expenses recognised in P & L A/c	**4.23**	**4.00**

(iv) Expenses recognised in Other Comprehensive Income (OCI)

(Rs.in Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Actuarial (Gains)/Losses on Obligation for the period	1.06	(2.11)
Return on Plan Assets, Excluding Interest Income		
Past Service Income		
Net (Income)/Expenses for the period Recognised in OCI	**1.06**	**(2.11)**

(v) Actuarial Assumptions

(Rs.in Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Mortality Table (LIC)	IALM 2012-14 Ult	IALM 2012-14 Ult
Discount Rate (p.a.)	0.07	0.07
Attrition Rate		
Expected rate of return on plan assets(p.a.)		
Rate of Escalation in Salary (p.a.)	0.06	0.06

(vi) Sensitivity Analysis

(Rs.in Lakhs)

Particulars	2025-26	2024-25
Project Benefit Obligation on Current Assumptions	19.65	14.36
Delta Effect of increased by 0.25% Change in Rate of Discounting	19.26	14.06
Delta Effect of decreased by 0.25% Change in Rate of Discounting	20.05	14.68
Delta Effect of increased by 2% Change in Rate of Salary Escalation	22.25	16.27
Delta Effect of decreased by 2% Change in Rate of Salary Escalation	17.42	12.65
Delta Effect of increased by 2% Change in Rate of Employee Turnover	19.91	14.47
Delta Effect of decreased by 2% Change in Rate of Employee Turnover	19.33	14.21

"The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet."

Statement of Profit and Loss

(Rs.in Lakhs)

Particulars	2025-26	2024-25
Current Service Cost	3.05	2.89
Past Service Cost	-	-
Interest Expense/(Income)	1.18	1.11
Total amount Recognised in profit and loss	**4.23**	**4.00**
Remeasurements		
(i) Return on plan assets, excluding amounts included in interest expenses/(income)		
(ii) (Gain)/Loss from change in demographic assumptions		
(iii) (Gain)/Loss from change in financial assumptions		
(iv) Experience (gains)/losses	1.06	(2.11)
(v) Change in asset ceiling, excluding amounts included in interest expenses		
Total amount Recognised in other comprehensive income	**1.06**	**(2.11)**

The expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	(Rs.in Lakhs)
Details of experience adjustment on plan assets and liabilities	
FY 2027	5.83
FY 2028	0.92
FY 2029	0.97
FY 2030	0.98
FY 2031	1.01
FY 2032-2036	5.33

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2026.

Note - 41 :

Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash Flow Statements

(Rs.in Lakhs)

Particulars	As at April 01, 2025	Cash Flows	Changes in Fair Value	Others	As at March 31, 2026
Long Term Borrowings	1,192.97	1,882.52	-	-	3,075.49
Long Term Other Financial Liabilities	45.39	30.40	-	-	75.79
Short Term Other Financial Liabilities	178.76	(133.56)	-	-	45.20
Short Term Borrowings	4,790.57	(65.02)	-	-	4,725.55
Lease Liabilities	22.27	(15.85)	-	(5.96)	0.46
Total Liabilities from financing activities	**6,229.96**	**1,698.49**	**-**	**(5.96)**	**7,922.49**

(Rs.in Lakhs)

Particulars	As at April 01, 2024	Cash Flows	Changes in Fair Value	Others	As at March 31, 2025
Long Term Borrowings	1,253.51	(60.54)	-	-	1,192.97
Long Term Other Financial Liabilities	139.02	(93.63)	-	-	45.39
Short Term Other Financial Liabilities	22.23	156.53	-	-	178.76
Short Term Borrowings	2,453.44	2,337.13	-	-	4,790.57
Lease Liabilities	17.57	(16.43)	-	21.13	22.27
Total Liabilities from financing activities	**3,885.77**	**2,323.06**	**-**	**21.13**	**6,229.96**

(Rs.in Lakhs)

Particulars	As at April 01, 2023	Cash Flows	Changes in Fair Value	Others	As at March 31, 2024
Long Term Borrowings	1,070.21	183.30	-	-	1,253.51
Long Term Other Financial Liabilities	79.53	59.49	-	-	139.02
Short Term Other Financial Liabilities	11.87	10.36	-	-	22.23
Short Term Borrowings	1,862.22	591.22	-	-	2,453.44
Lease Liabilities	-	(4.24)	-	21.81	17.57
Total Liabilities from financing activities	**3,023.82**	**840.14**	**-**	**21.81**	**3,885.77**

Note - 42 : Additional Information to the Financial Statements

(Rs.in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
42.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets		
(i) Contingent Liabilities		
(a) Claims against the Company not acknowledged as Debt		
(i) Income Tax Demands	-	1.24
(b) Guarantees excluding financial guarantees	-	-
(c) Other money for which the company is contingently liable.	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
(iii) Contingent Assets	-	-

Note - 42.2 : 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 - 42.3 : Income Tax Expenses

The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

(Rs.in Lakhs)

Particulars	31-Mar-26	31-Mar-25
Profit before income taxes	2,230.05	1,772.99
Indian Statutory income tax rate	25.168%	25.168%
Expected income tax expense	**561.26**	**446.23**
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Donation	0.44	15.70
Disallowance u/s 40(a)(ia)	0.22	0.20
Unabsorbed Depreciation		
Tax paid for prior year		
Interest	62.21	32.74
Others(including tax effect of LTCG taxable u/s 112)	6.12	2.23
Total Income tax expense	**630.25**	**497.08**

Note - 42.4 : Movement in Deferred Tax Assets and Liabilities

Movements during the year ended 31st March, 2026 (Rs.in Lakhs)

Deferred tax assets / (liabilities)	As at 31st March, 2025	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	Credit/(charge) in Equity	As at 31st March, 2026
Property, plant and equipment, Intangible assets and ROU	11.15	8.67	-	-	**19.82**
Investments carried at fair value through profit and loss	(0.92)	0.92	-	-	**-**
Lease Liability	5.61	(5.49)	-	-	**0.12**
Unwinding of Security Deposit	0.30	(0.29)	-	-	**0.01**
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.20	0.02	-	-	**0.22**
Disallowance u/s 36(1)(vii) of the Income Tax Act, 1961	-	0.17	-	-	**0.17**
Provision for Gratuity	3.61	1.06	0.27	-	**4.95**
Total	**19.95**	**5.06**	**0.27**	**-**	**25.28**

Movements during the year ended 31st March, 2025 (Rs.in Lakhs)

Deferred tax assets / (liabilities)	As at 31st March, 2024	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	Credit/(charge) in Equity	As at 31st March, 2025
Property, plant and equipment, Intangible assets and ROU	1.37	9.78	-	-	**11.15**
Investments carried at fair value through profit and loss	(1.06)	0.14	-	-	**(0.92)**
Lease Liability	4.42	1.18	-	-	**5.61**
Unwinding of Security Deposit	0.26	0.03	-	-	**0.30**
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.17	0.02	-	-	**0.20**
Provision for Gratuity	3.14	1.01	(0.53)	-	**3.61**
Total	**8.31**	**12.17**	**(0.53)**	**-**	**19.95**

Note - 42.5 : 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 maximise 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 for Financial Year 2025-26

(Rs.in Lakhs)

31 March 2026	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	-			-
Equity instruments				-
National Savings Certificate	-	1.00	-	1.00
Total Financial Assets	**-**	**1.00**	**-**	**1.00**

(iii) Financial assets and financial liabilities measured at fair value – recurring fair value measurements for Financial Year 2024-25

(Rs.in Lakhs)

31 March 2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	7.21	-	-	7.21
Equity instruments	-	-	-	-
National Savings Certificate	-	1.00	-	1.00
Total Financial Assets	**7.21**	**1.00**	**-**	**8.21**

Note - 42.5(2) : (iii) Financial Instruments by Category

(Rs.in Lakhs)

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised Cost/Cost	FVTPL	FVOCI	Amortised Cost/Cost
Financial Assets						
Investments						
Equity instruments	-	-	-	-	-	-
Shares in Subsidaries	-	-	1.48	-	-	1.48
Investment in Gold	-	-	-	7.21	-	-
National Savings Certificate	-	-	1.00	-	-	1.00
Balance in Deposit Accounts	-	-	112.92	-	-	102.33
Trade receivables	-	-	4,861.06	-	-	3,967.09
Cash and cash equivalents	-	-	1,335.47	-	-	14.02
Security deposits	-	-	108.53	-	-	94.42
Loan and Advances	-	-	692.19	-	-	632.50
Total Financial Assets	**-**	**-**	**7,112.65**	**7.21**	**-**	**4,812.84**

(Rs.in Lakhs)

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised Cost/cost	FVTPL	FVOCI	Amortised Cost/cost
Financial Liabilities						
Borrowings	-	-	5,842.11	-	-	4,241.02
Debentures	-	-	1,958.93	-	-	1,742.52
Lease Liabilities	-	-	0.46	-	-	22.27
Trade payables	-	-	264.71	-	-	142.14
Other Financial Liabilities	-	-	120.99	-	-	224.15
Total financial liabilities	**-**	**-**	**8,187.19**	**-**	**-**	**6,372.10**

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.

Note - 42.6 : 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.

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Foreign Currency Risk

The Company's functional currency is Indian Rupees. The company undertakes transactions denominated in foreign currencies, consequently,exposure to exchange rate fluctuations arise.Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities(when revenue or expense is denominated in a foreign currency).

Foreign currency risk of the company is managed through a properly documented risk management policy approved by the board.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short term debt obligations with floating interest rates.

Credit Risk Management

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to a credit risk from its operating activities(primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Liquidity Risk Management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term.

Note - 42.7 : Loans and Advances to specified persons

a) Repayable on Demand (Rs.in Lakhs)

Type of Borrower	FY 25-26		FY 24-25	
	Amount of loan or advance in the nature of loans outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loans outstanding	% to the total Loans and Advances in the nature of loans
Related Parties:				
Kings Maritech Eco Park Limited	6.85	1.08%	5.35	0.85%
Kings SISTA 360 Private Limited	11.47	1.81%	10.20	1.61%

Note - 42.8 : Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Clause 22 of Chapter V of the Micro, Small and Medium Enterprises Development Act, 2006, require following additional information in the Annual Statement of Accounts

(i) Principal amount remaining unpaid to any supplier at the end of the accounting year - Nil

(ii) Interest due thereon remaining unpaid to any supplier at the end of the accounting year - Nil

(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day - Nil

(iv) The amount of interest due and payable for the year - Nil

(v) The amount of interest accrued and remaining unpaid at the end of the accounting year - Nil

(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid - Nil

Company has not received any information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 to meet the above mentioned disclosure requirements the and hence disclosures if any, required under the said Act have not been given.

Note - 42.9 :

There was no dividend remitted in foreign currency during the year ended March 31, 2026 and March 31, 2025.

Note - 43 : Ratios

(Rs.in Lakhs)

S.no	Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance	Reason for variance
1	Current Ratio	Current Assets	Current Liabilities	1.92	1.41	36.22%	Increase in Current Assets for the current year as compared to the previous period has significantly outpaced the rise in Current Liabilities, resulting in higher ratio
2	Debt Equity Ratio	Total Debt	Shareholders Equity	0.89	0.87	2.46%	
3	Debt Service Coverage Ratio	Earnings available for debt services	Debt Service	1.38	1.63	-15.39%	
4	Return on Equity (ROE)	Net Profit after Taxes	Shareholders Equity	0.19	0.19	1.11%	
5	Inventory turnover ratio	Cost of Goods sold	Average inventory	3.00	2.93	2.40%	
6	Trade Receivables turnover ratio	Net credit sales	Average trade receivables	3.64	3.73	-2.20%	
7	Trade Payables turnover ratio	Net credit purchases	Average trade payables	62.77	108.68	-42.24%	The decrease in the ratio is primarily attributable to an increase in trade payables during the year, leading to a higher average trade payable balance.

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(Rs.in Lakhs)

S.no	Ratio	Numerator	Denominator	Current Period	Previous Period	% of Variance	Reason for variance
8	Net capital turnover ratio	Net Sales	Working Capital	2.88	4.82	-40.17%	Increase in working capital as compared to previous period significantly outpaced the increase in sales during the period resulting in a lower ratio
9	Net Profit ratio	Net profit	Net sales	10.17	10.62	-4.25%	
10	Return on capital employed	Earnings before interest and tax	Capital Employed	24.44	27.52	-11.20%	

Note - 44 : Ind AS 24 - Related Party Disclosure

SL.No	Related Parties to the Company	Nature of Relationship	
		2025-26	2024-25
1	Kings International Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
2	Shaji Baby John	Managing Director upto 14/12/2025	Managing Director
3	Rita Shaji John	Promoter	Promoter
4	Dr. Thirunilath Vinayakumar	Independent Non - Executive Director	Independent Non - Executive Director
5	Jyothi V M	Independent Non - Executive Director	Independent Non - Executive Director
6	Baby John Shaji	Managing Director	Joint Managing Director
7	Balagopalan Veliyath	Whole Time Director	Whole Time Director
8	Issac Pattani Parampil John	Independent Non - Executive Director	Independent Non - Executive Director
9	Seni Prabhakaran	Independent Non - Executive Director	Independent Non - Executive Director
10	Lalbert Cheriyan	Chief Financial Officer	Chief Financial Officer
11	Nanditha T	Company Secretary	Company Secretary
12	Tharayil Pius Jolly	Non Executive Director	Non Executive Director
13	Kings Sista360 Private Limited	Subsidiary Company	Subsidiary Company
14	Kings Maritech Eco Park Limited	Subsidiary Company	Subsidiary Company
15	Guide Estates And Properties Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
16	Thirdwave H R And Networks Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
17	Moat Financial Services Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
18	Jeeva Management & Financial Consultants Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
19	Morning Star Foods & Technologies Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
20	Goodtimes India Holidays And Travels Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
21	Alpha Agrofarms And Resorts India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
22	Novina Properties (Kerala) Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence

SL.No	Related Parties to the Company	Nature of Relationship 2025-26	Nature of Relationship 2024-25
23	Karma Holistic Medicare Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
24	Kings HRD Services Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
25	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
26	Priceless Consultancy Management Guide India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
27	Gates India Projects LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
28	Hi-Line Developers And Projects Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
29	Sri Srinivas Wheat Industries Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
30	Lewa Properties & Realty Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
31	The Cottanad Plantations Ltd	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
32	The Nilambur Rubber Company Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
33	Venus Fisheries Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
34	Pisces Technologies International Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
35	Sharewealth Securities Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
36	Catae Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
37	The Malabar Industrial Company Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
38	Alpha Daily Living Products India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
39	Prince Gates It Parks Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
40	Globalcollab Private Limited		Enterprises in which the KMP has Substantial Influence
41	Alpha Seafood Global Impex LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
42	H N K & Associates LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
43	Kings Hotels And Resorts Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
44	King Fisheries Ltd		Enterprises in which the KMP has Substantial Influence
45	Max Supreme Textiles Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
46	Cochin Technopark Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
47	Kings Propex Ventures Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
48	PIT Solutions Limited	Enterprises in which the KMP has Substantial Influence	

Related Party Transactions and outstanding balances for the FY 2025-26

(Rs.in Lakhs)

Particulars	Total	Kings International Limited	Kings Sista 360 Pvt Ltd	Kings Maritech Eco Park Ltd	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinayakumar
Transactions																
Services Received	75.65	75.65	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees	8.55	-	-	-	-	-	-	-	2.70	-	-	-	-	1.80	1.80	2.25
Remuneration	59.53	-	-	-	-	-	-	-	-	21.00	12.60	6.93	19.00	-	-	-
Acceptance of Loan	1,039.87	-	-	-	453.50	-	-	-	-	586.37	-	-	-	-	-	-
Repayment of Loan	864.50	-	-	-	736.87	-	-	-	-	127.63	-	-	-	-	-	-
Purchase of Goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses paid on behalf of the Company	25.74	-	-	-	1.32	-	-	-	-	7.77	2.48	0.21	13.97	-	-	-
Advances given during the year	543.15	543.15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refund of Advances Given	-	8.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Subsidiary	2.77	-	1.27	1.50	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	49.87	-	0.84	49.03	-	-	-	-	-	-	-	-	-	-	-	-
Interest Charged on Non Convertible Debentures	-	-	-	-	-	-	-	-	-	-	-	0.03	-	-	-	-
Non Convertible Debentures Issued	-	-	-	-	-	-	-	-	-	-	-	3.50	-	-	-	-
Outstanding balance on Balance Sheet date																

(Rs.in Lakhs)

Particulars	Total	Kings International Limited	Kings Sista 360 Pvt Ltd	Kings Maritech Eco Park Ltd	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinayakumar
Sitting Fee Payable	21.06	-	-	-	-	-	2.79	2.79	5.81	-	-	-	-	2.48	2.48	4.73
Remuneration Payable	5.33	-	-	-	-	-	-	-	-	1.92	0.05	0.75	2.61	-	-	-
Loans Payable	529.69	-	-	-	-	63.23	-	-	-	466.46	-	-	-	-	-	-
Advances Given	687.95	687.95	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Shares of Subsidaries	1.48	-	0.90	0.58	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	65.50	65.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expense Payable	0.19	-	-	-	-	-	-	-	-	-	0.02	-	0.17	-	-	-
Loan to Subsidiary	635.27	-	11.47	623.80	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	56.92	-	1.45	55.46	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payable on Non Convertible Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Convertible Debentures Outstanding	-	-	-	-	-	-	-	-	-	-	-	3.50	-	-	-	-
Trade receivable/ (payable)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Nature of Transaction- Sitting Fee for the year ended 31-03-2026

(Rs.in Lakhs)

Name of the Meeting	Total	Vinayakumar	Rajendran N	Rathina Ashokan	Jyothi V M	Issac Pattani Parampil John	Seni Prabhakaran
Board Meeting	5.40	1.35	-	-	1.35	1.35	1.35
Audit Committee	1.80	0.90	-	-	0.90	-	-
Nomination and Renumeration Committee	1.35	-	-	-	0.45	0.45	0.45
Stakeholders Renumeration Committee	-	-	-	-	-	-	-

Note: Related parties have been identified by the Management.

Sitting Fees for the year ended 31-03-2026 shown are inclusive of TDS

Related Party Transactions and outstanding balances for the FY 2024-25

(Rs.in Lakhs)

Particulars	Total	Kings International Limited	Kings Sista 360 Pvt Ltd	Kings Maritech Eco Park Ltd	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinayakumar
Transactions																
Services Received	121.16	121.16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees	7.65	-	-	-	-	-	1.35	1.35	2.03	-	-	-	-	0.68	0.68	1.58
Remuneration	51.84	-	-	-	-	-	-	-	-	21.00	12.60	6.24	12.00	-	-	-
Acceptance of Loan	4.00	-	-	-	4.00	-	-	-	-	-	-	-	-	-	-	-
Repayment of Loan	25.63	-	-	-	25.63	-	-	-	-	-	-	-	-	-	-	-
Purchase of Goods	216.03	216.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses paid on behalf of the Company	12.53	-	-	-	0.26	-	-	-	-	0.67	2.79	0.06	8.75	-	-	-
Advances given during the year	238.00	238.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Subsidiary	632.50	-	10.20	622.30	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	7.83	-	0.68	7.15	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fee Payable	12.51	-	-	-	-	-	2.79	2.79	3.11	-	-	-	-	0.68	0.68	2.48
Remuneration Payable	4.33	-	-	-	-	-	-	-	-	1.92	0.91	0.52	0.98	-	-	-
Loans Payable	354.34	9.06	-	-	282.05	63.23	-	-	-	-	-	-	-	-	-	-
Advances Given	238.00	238.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Shares of Subsidaries	1.48	-	0.90	0.58	-	-	-	-	-	-	-	-	-	-	-	-

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(Rs.in Lakhs)

Particulars	Total	Kings International Limited	Kings Sista 360 Pvt Ltd	Kings Maritech Eco Park Ltd	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinayakumar
Security Deposit	65.50	65.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expense Payable	(0.04)	-	-	-	-	-	-	-	-	(0.05)	0.01	-	-	-	-	-
Loan to Subsidiary	632.50	-	10.20	622.30	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	7.05	-	0.61	6.44	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivable/ (payable)																

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Note - 45.1 : Details of Benami Property

No proceedings have been initiated against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2026 and March 31, 2025.

Note - 45.2 : Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2026 and March 31, 2025.

Note - 45.3 : Relationship with struck off Companies

The Company has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note - 45.4 : Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial year ended March 31, 2026 and March 31, 2025.

Note - 45.5 : Compliance with number of layers of companies.

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 for the financial year ended March 31, 2026 and March 31, 2025.

Note - 45.6 : Compliance with approved scheme(s) of arrangements

The Company has not entered into any Scheme of Arrangements which requires the approval of the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the financial years ended March 31, 2026 and March 31, 2025.

Note - 45.7 : Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note - 45.8 : Undisclosed income

The company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

Note - 45.9 : Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial years ended March 31, 2026 and March 31, 2025.

Note - 46.1 :

Figures in brackets denote negative figures.

Note - 46.2 :

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, 2026 and remeasured its deferred tax assets/liability on the basis of the rates prescribed in the said section.

Note - 46.3 :

Previous year's figures have been regrouped/rearranged, wherever necessary to confirm to current year's classification/disclosure.

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/-
Joy P Jacob
(Partner)
Membership No. 201678

Sd/-
Baby John Shaji
Managaing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2026

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

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Sd/-
Nanditha T
Company Secretary
Memb no. 43148

Note - 47 : Ind AS 108 - Segment Reporting

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

(Rs.in Lakhs)

Particulars	March 31,2026	March 31, 2025
Revenue from External customers		
India	12,166.25	9,043.32
Outside India	3,917.72	3,338.80
	16,083.97	12,382.12

For the year ended / As at March 31, 2026 (CY) and March 31, 2025 (PY)

Summarised Segment Information

Particulars	31st March,2026 (Rs. In Lakhs)	31st March, 2025 (Rs. In Lakhs)
1. Segment Revenue		
(Sale/income from each segment)		
a) Infrastructure		
b) Aquaculture	16,083.97	12,382.12
Total	16,083.97	12,382.12
Less: Inter segment revenue		
Sales/Income from Operations	16,083.97	12,382.12
2. Segment Results		
(profit(+)/loss(-) before tax and interest from each segment)		
a) Infrastructure		
b) Aquaculture	2,865.42	2,292.29
Total	2,865.42	2,292.29
Less: Finance Cost	(699.45)	(536.81)
Add: Other unallocable income net of unallocable expenditure	64.08	17.51
Total Profit before tax	2,230.05	1,772.99
3. Segment Assets		
a) Infrastructure	1,850.87	1,829.62
b) Aquaculture	15,373.06	11,608.69
c) Unallocated	743.96	661.00
Total	17,967.90	14,099.31
4. Segment Liabilities		
a) Infrastructure	-	-
b) Aquaculture	8,574.44	6,479.49
c) Unallocated	9,393.46	7,619.82
Total	17,967.90	14,099.31
5. Capital Employed		
(Segment Assets-Segment Liabilities)		
a) Infrastructure	1,850.87	1,829.62
b) Aquaculture	6,798.62	5,129.20
c) Unallocated	(8,649.50)	(6,958.82)
Total	(0.00)	-

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/-

Joy P Jacob

(Partner)

Membership No. 201678

Sd/-

Baby John Shaji

Managaing Director

DIN: 03498692

Place: Ernakulam

Date: 29/05/2026

Sd/-

Balagopalan Veliyath

Whole - Time Director

DIN: 05254460

Sd/-

Lalbert Aylisilasi

Chief Financial Officer

Sd/-

Nanditha T

Company Secretary

Memb no. 43148

INDEPENDENT AUDITOR'S REPORT

To the Members of
Kings Infra Ventures Limited,

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Kings Infra Ventures Limited (hereinafter referred to as 'the Holding Company'), and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and Notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries, referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, and its consolidated profit, its consolidated total comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Statements' section of our Report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters Section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated 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. There are no specific key audit matters reported to us by the auditors of the subsidiary companies not audited by us.

Information Other than the Consolidated Financial Statements and Auditors' Report thereon

The Holding Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, Corporate Governance Report, Management Discussion and Analysis Report, but does not include the consolidated financial statements, and our Auditors' Report thereon. The reports containing the other information as above are expected to be made available to us after the date of this Auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated 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 consolidated financial statements or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the reports containing the other information, 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 Consolidated Financial Statements

The Holding Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate its respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies in the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risk of material misstatements of the consolidated 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 Act, we are also responsible for expressing our opinion on whether the Holding 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 the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the consolidated 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 Auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements including the disclosures, and whether the consolidated financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph (a) of the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and

(ii) To evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements, of which we are the independent auditors 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 consolidated financial statements for the current year and are therefore the key audit matters. We describe these matters in our Auditors' 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.

Other Matters

We did not audit the financial statements/financial information of two subsidiaries whose financial statements reflect total assets of Rs.682.22 lakhs as at March 31, 2026, total revenue of Rs.0.00 and net cashflows of Rs. (0.44) lakhs for the year ended March 31, 2026 as considered in the consolidated financial statements. These financial statements/ financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements, and our report on 'Other Legal and Regulatory Requirements' below, is not modified in respect of the above matter with respect to our reliance on the work done and reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As per the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of sub section (11) of Section 143 of the Act, we give in '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, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in the other matters section above, we report, to the extent applicable, 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 purpose of our audit of the aforesaid consolidated financial statements;

   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group so far as it appears from our examination of those books.

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statements of Changes in Equity dealt with by this Report are in agreement with books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies, is disqualified as on March 31, 2026 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 with reference to financial statements of the Group and the operating effectiveness of such controls, refer to our separate report 'Annexure B' to this report which is based on the auditors' reports of the Holding Company and Subsidiary Companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to financial statements of those companies.

   g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act; our opinion and according to the information and explanations given to us the remuneration paid during the current year by the Holding Company and its subsidiary companies incorporated in India, where applicable, to its directors is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies incorporated in India is not in excess of the limit laid down under Section 197 of the Act.

   h. With respect to other matters to be included in the Auditors' report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Group does not have any pending litigations which would impact its financial position.

      ii. The Group 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 Group.

      iv. With respect to clause (e) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended;

         a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in Note 43.6 of the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, other than as disclosed in Note 43.6 of the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the subsidiaries companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared or paid any dividend during the year. Hence, the provisions of Section 123 of the Companies Act, 2013 are not applicable to the Group.

vi. Based on our examination, which included test checks, and that performed by the respective auditors of the subsidiaries which are companies incorporated in India , whose financial statements have been audited under the Act, the Company and subsidiaries have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and the respective auditors of the above referred subsidiaries, did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company and above referred subsidiaries as per the statutory requirements for record retention.

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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN:26201678WMXBGE8107

Place: Kochi
Date: 29-05-2026

'ANNEXURE A'

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDITORS' REPORT OF EVEN DATE ONTHE CONSOLIDATED FINANCIAL STATEMENTS OF KINGS INFRA VENTURES LIMITED FOR THE YEAR ENDED MARCH 31, 2026

In terms of the information and explanations sought by us and given by the Holding Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief and based on the consideration of report of respective auditors of the subsidiary companies, incorporated in India, we state that:

xxi. There are no qualifications or adverse remarks by the respective auditors in their report on Companies (Auditors Report) Order, 2020 of the companies included in the consolidated financial statements.

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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN:26201678WMXBGE8107

Place: Kochi
Date: 29-05-2026

'ANNEXURE B'

REFERRED TO IN PARAGRAPH 2(g) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF KINGS INFRA VENTURES LIMITED FOR THE YEAR ENDED MARCH 31st, 2026

Report on the Internal Financial Controls with reference to financial statements under Clause

(i) of Sub-section 3 of Section 143 of the Companies Act, 2013

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31st, 2026, we have audited the internal financial controls with reference to financial statements of Kings Infra Ventures Limited (hereinafter referred to as "the Holding Company") and its subsidiary companies incorporated in India, as of that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the other matters paragraph below, the Holding Company and its Subsidiary Companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31st, 2026, based on the criteria for internal financial controls with reference to consolidated financial statements established by the respective companies 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 (the 'Guidance Note').

Management's and Board of Directors' Responsibility for Internal Financial Controls

The respective Board of Directors and Management of the Holding Company and its subsidiary companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the Holding Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note. 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 the respective 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 ('the Act').

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 auditors' 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 and the audit evidence obtained by the other auditors of the subsidiary companies incorporated in India in terms of their reports is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to consolidated financial statements.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to two subsidiary companies incorporated in India is based on the corresponding reports of the auditors of such companies.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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

Sd/-
Joy P Jacob
Partner
Membership No: 201678
UDIN:26201678WMXBGE8107

Place: Kochi
Date: 29-05-2026

Consolidated Balance Sheet

as at 31st March 2026

Particulars	Note	31 March 2026	31 March 2025
		(Rs.In Lakhs)	(Rs.In Lakhs)
I ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	2,491.12	2,588.60
(b) Right of use of asset	4	0.44	18.22
(c) Capital Work in Progress	5	617.58	617.58
(d) Goodwill		1.74	1.74
(e) Other Intangible Assets	6	0.02	0.03
(f) Intangible Assets Under Development	7	38.07	33.54
(g) Financial Assets		-	-
Investments	8	1.00	8.21
Others	9	196.66	196.75
(h) Deferred Tax Assets (net)	10	47.66	19.95
(i) Other Non-Current Assets	11	2,995.52	2,336.76
Total Non-Current Assets		6,389.82	5,821.38
Current Assets			
(a) Inventories	12	4,464.72	4,035.82
(b) Financial Assets		-	-
Trade Receivables	13	4,861.06	3,967.09
Cash and Cash Equivalents	14	1,336.90	15.88
Others	16	25.00	-
(c) Other Current Assets	17	881.12	278.44
Total Current Assets		11,568.81	8,297.23
Total Assets		17,958.61	14,118.61
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	18	2,450.54	2,450.54
(b) Other Equity	19	6,241.51	4,626.94
Equity attributable to owners of the parent		8,692.06	7,077.49
(c) Non controlling interests		(36.78)	(21.92)
Total of Equity		**8,655.27**	**7,055.56**
Liabilities			
Non-current liabilites			
(a) Financial liabilities			
Borrowings	20	3,119.69	1,226.30
Lease Liabilities	21	-	0.46
Other Financial Liabilities	22	75.79	45.39
(b) Provisions	23	13.82	10.08
Total Non-Current Liabilities		3,209.30	1,282.23
Current liabilites			
(a) Financial liabilities			
Borrowings	24	4,725.55	4,790.57
Lease Liabilities	25	0.46	21.81
Trade payables		-	-
Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	26	264.71	142.14
Other Financial Liabilities	27	45.20	178.76
(b) Other current liabilities	28	422.05	146.18
(c) Provisions	29	5.83	4.28
(d) Current tax liabilities (Net)	30	630.24	497.08
Total Current Liabilities		**6,094.04**	**5,780.82**
Total Equity and Liabilities		**17,958.61**	**14,118.61**

Corporate overview and Material Accounting Policies 1 - 2

Notes to the Financial Statements 3 - 47

The accompanying notes are an integral part of these financial statements

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/-
Joy P Jacob
(Partner)
Membership No.201678

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Place: Ernakulam
Date: 29/05/2026

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

sd/
Nanditha T
Company Secretary
Memb No.43148

Consolidated Statement of Profit and Loss

for the year ended 31 March 2026

Particulars	Note	31 March 2026	31 March 2025
		(Rs. In Lakhs)	(Rs. In Lakhs)
Income			
Revenue from Operations	30	16,083.97	12,382.12
Other Income	31	76.03	72.60
Total Income		16,160.00	12,454.72
Expenses			
Cost of Materials Consumed	32	13,112.46	10,149.97
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	33	(663.24)	(834.45)
Employee Benefits Expense	34	164.47	178.53
Finance Costs	35	699.46	536.87
Depreciation and Amortisation Expense	3,4,6	168.25	125.57
Other Expenses	36	506.42	550.21
Total Expenses		13,987.82	10,706.70
Profit before tax		2,172.18	1,748.02
Tax Expense			
Current Tax		599.13	469.79
Tax relating to previous year		-	-
Deferred Tax		(27.45)	(12.17)
Profit after tax		**1,600.50**	**1,290.40**
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Remeasument of defined benefit liabilities/assets		(1.06)	2.11
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.27	(0.53)
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		-	-

Corporate Overview || Statutory Reports || Financial Statements

Total Comprehensive Income for the year (Comprising Profit and Other Comprehensive Income for the period)		1,599.71	1,291.98
Profit for the year attributable to			
Owners of the parent		1,615.36	1,300.73
Non - Controlling interest		(14.86)	(10.33)
Other Comprehensive income attributable to			
Owners of the parent		(0.79)	1.58
Non - Controlling interest			
Total Comprehensive Income for the year attributable to			
Owners of the parent		1,614.57	1,302.31
Non - Controlling interest		(14.86)	(10.33)
Earnings per Equity Share	37		
Basic (Rs.)		6.59	5.31
Diluted (Rs.)		6.59	5.31

Corporate overview and Material Accounting Policies	1 - 2
Notes to the Financial Statements	3 - 47
The accompanying notes are an integral part of these financial statements	

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/-	Sd/-	Sd/-
Joy P Jacob	**Baby John Shaji**	Balagopalan Veliyath
(Partner)	Managing Director	Whole - Time Director
Membership No.201678	DIN: 03498692	DIN: 05254460
	Sd/-	Sd/-
Place: Ernakulam	Lalbert Aylisilasi	Nanditha T
Date: 29/05/2026	Chief Financial Officer	Company Secretary
		Memb No. 43148

Consolidated Statement of Cash Flows

for the year ended 31 March 2026

Particulars	31st March 2026	31st March 2025
	(Rs. In Lakhs)	(Rs. In Lakhs)
A: Cash Flow from Operating Activities		
Net Profit Before Taxation	**2,172.19**	**1,748.02**
Adjustments for :		
Depreciation & Amortisation	168.25	125.57
Provision for gratuity	(1.06)	2.11
Gain on Sale of PPE	-	-
Gain on Sale of Investments	(0.03)	-
Gain on Cancellation of Lease (Q1)	(6.53)	-
Gain on Fair Valuation of Gold	(0.47)	(1.78)
Security Deposit Written off	-	-
Interest Income	(8.20)	(7.89)
Finance Cost	699.46	536.87
Operating Profit before Working Capital Changes	**3,023.61**	**2,402.90**
(Increase)/ Decrease in Trade Receivables	(893.98)	(1,287.37)
(Increase)/ Decrease in Inventories	(643.76)	(1,293.18)
(Increase)/Decrease in Other Current Assets	(602.67)	(108.48)
(Decrease)/Increase in Trade Payables	122.57	97.16
(Decrease)/Increase in Other Current Liabilities	275.87	26.54
(Decrease)/Increase in Provisions	5.29	1.89
Cash Generated from Operations	**1,286.93**	**(160.54)**
Current Tax Paid	(465.97)	(272.82)
Net Cash from/(used in) Operating Activities (A)	**820.96**	**(433.36)**
B: Cash Flow from Investing Activities		
(Increase)/Decrease in Investments	-	-
(Increase)/Decrease in Other Non Current Assets(Capital Advances)	(443.90)	(446.41)
(Increase)/Decrease in Financial Assets Others	(24.91)	(7.13)
(Increase)/Decrease in CWIP	-	(592.72)
(Increase)/Decrease in Intangible Assets under Development	(4.53)	-
Proceeds from sale of Investments	7.71	-
Purchase of Property, Plant & Equipment, Intangible Assets	(52.98)	(580.54)
Sale of Property, Plant & Equipment, Intangible Assets	-	-
Interest Income	8.20	7.89
Net Cash from/(used in) Investing Activities (B)	**(510.41)**	**(1,618.91)**
C: Cash Flow from Financing Activities		
Finance Cost	(698.89)	(534.21)
Proceeds from issue of share capital	-	-
Increase/(Decrease) in Long Term Borrowings	1,893.39	(48.81)
Increase/(Decrease) in Long Term Other Financial Liabilities	30.40	(93.63)
Increase/(Decrease) in Short Term Other Financial Liabilities	(133.56)	156.53
Increase/(Decrease) in Short Term Borrowings	(65.02)	2,337.13
Lease Payments	(15.85)	(16.43)
Net Cash/(used in) Financing Activities (C)	**1,010.47**	**1,800.58**
Net Increase/(Decrease) in		
Cash & Cash equivalents (A+B+C)	**1,321.02**	**(251.69)**
Opening Balance of Cash and Cash Equivalents	**15.88**	**267.57**
Cash and Cash Equivalents from Acquisition through		
Business Combination		
Closing Balance of Cash and Cash Equivalents	**1,336.90**	**15.88**

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

Sd/-
Joy P Jacob
(Partner)
Membership No. 201678

Place: Ernakulam
Date: 29/05/2026

For and on behalf of the Board Of Directors

Sd/-	Sd/-
Baby John Shaji	**Nanditha T**
Managing Director	Company Secretary
DIN: 03498692	Memb No. 43148
Sd/-	Sd/-
Balagopalan Veliyath	**Lalbert Aylisilasi**
Whole - Time Director	Chief Financial Officer
DIN: 05254460	

Consolidated Statement of Changes in Equity

for the period ended 31 March 2026

A Equity Share Capital

(1) Current Reporting Period

(Rs. In Lakhs)

	Balance as at 1st April 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2025	Changes in equity share capital during the current year	Balance as at 31st March 2026
	2,450.55	-	-	-	2,450.55

(2) Previous Reporting Period

	Balance as at 1st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1st April 2024	Changes in equity share capital during the current year	Balance as at 31st March 2025
	2,450.55	-	-	-	2,450.55

B Other Equity

(1) Current Reporting Period

(Rs. In Lakhs)

	Reserves And Surplus			Items of Other Comprehensive Income	Total
Particulars	**Securities Premium Reserve**	**Capital Reserve**	**Retained Earnings**	**Actuarial Gain / (Loss)**	
Balance as at 01 April 2025	1,465.74	39.50	3,117.88	3.82	4,626.94
Changes in accounting policy/prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	1,600.50	(0.79)	1,599.71
Dividends	-	-	-	-	-
Transfer to NCI	-	-	14.86	-	14.86
Transfer to retained earnings	-	-	-	-	-
Balance as at 31 March 2026	1,465.74	39.50	4,733.25	3.03	6,241.51

(2) Previous Reporting Period

	Reserves And Surplus			Items of Other Comprehensive Income	Total
Particulars	Securities Premium Reserve	Capital Reserve	Retained Earnings	Actuarial Gain / (Loss)	
Balance as at 01 April 2024	1,465.74	39.50	1,817.15	2.24	3,324.63
Changes in accounting policy/prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	1,290.40	1.58	1,291.98
Dividends	-	-	-	-	-
Transfer to NCI	-	-	10.33	-	10.33
Transfer to retained earnings	-	-	-	-	-
Balance as at 31 March 2025	1,465.74	39.50	3,117.88	3.82	4,626.94

Corporate overview and Material Accounting Policies 1-2
Notes to the Financial Statements 3 - 47
The accompanying notes are an integral part of these financial statements

For and on behalf of the Board Of Directors

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

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

Sd/-
Lalbert Aylisilasi
Chief Financial Officer

Sd/-
Nanditha T
Company Secretary
Memb No:43148

Notes forming part of the Consolidated 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 2026 were approved by the Board of Directors and authorized for issue on 29th May 2026.

Basis of Consolidation

The Consolidated financial statements relate to Kings Infra Ventures Limited and its subsidiaries which constitute the 'Group' hereinafter. Following subsidiary companies have been considered in the preparation of the consolidated financial statements:-

Name of the Company (Country of Incorporation)	Relationship with the company	% of holding as at March 31, 2026
Kings Maritech Eco Park Limited	Subsidiary Company	58.00
Kings Sista 360 Private Limited	Subsidiary Company	60.00

Note 2: Significant Accounting Policies

2.1 Statement of Compliance

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time).These financial statements may require further adjustments, if any, necessitated by the guidelines / clarifications / directions issued in the future by Ministry of Corporate Affairs, or other regulators, which will be implemented as and when the same are issued and made applicable.

2.2. Principles of Consolidation

2.2.1 Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

2.2.2 Non-controlling interests (NCI)

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

2.2.3 Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other component of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in the Statement of Profit and Loss.

2.2.4 Transactions eliminated on consolidation

Intra group balances and transactions, and any unrealised income and expenses arising from intra group transactions are eliminated.

2.2.5 The financial statement of the subsidiary companies used in the consolidation are drawn up to the same reporting date as that of the Company i.e., year ended March 31, 2026.

2.2.6 Consolidated financial statements are prepared using uniform accounting policies.

2.2.7 Current and Non- Current Classification

The assets and liabilities in the balance sheet are presented 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 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 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 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.

The Consolidated Financial Statements have been presented in Indian Rupees (INR), which is the Group's functional currency.

2.3.Basis of measurement

The consolidated financial statements have been prepared on a historical cost basis, except for following assets and liabilities which have been measured at fair value:

fair value through other comprehensive income (FVOCI) instruments, financial assets and liabilities designated at fair value through profit or loss (FVTPL)

2.4 The financial statements of the Group are presented as per Schedule III (Division II) of the Companies Act, 2013 as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis.

2.5 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 Group 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 useful life of property, plant and equipment are reviewed 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 carrying amount of deferred tax liabilities/assets are reviewed at the end of each reporting period.

Impairment of unquoted investments

The carrying value of investments are reviewed 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 there is 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 Group 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

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measured with sufficient reliability. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

Recoverability of advances/ receivables

The provisions for expected credit loss are made 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.

2.6 Property, Plant and Equipment

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment has 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. Major shutdown and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

It includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the accounting policy based on Ind AS 23 – Borrowing costs. Such properties are classified to the appropriate categories of PPE when completed and ready for intended use.

Assets in the course of construction are capitalised in the assets under construction account. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels until a year of commissioning has been completed. Revenue generated from production during the trial period is capitalised.

Property, plant and equipment except freehold land held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure and componentisation

Parts of an item of PPE having different useful lives and significant value and subsequent expenditure on Property, Plant and Equipment arising on account of capital improvement or other factors are accounted for as separate components only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation and Useful Life

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. 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
Furnitures & Fixtures	WDV	10 years
Office Equipment	WDV	5 years
Plant & Machinery	WDV	15 years
Vehicle	WDV	8 years
Computers & Data Processing Units	WDV	3 years

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.

Derecognition

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.

2.7 Capital Works-in-Progress

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

Depreciation commences when the assets are ready for their intended use. Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, as per the useful life prescribed in Schedule II to the Companies Act, 2013. The Group reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

2.8 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.

2.9 Impairment of Assets

The Group 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.

2.10 Inventories

Raw materials

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases.

Work in progress and finished goods

Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Fixed overheads are allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to the individual items in a group of inventories on the basis of weighted average cost basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Costs of inventories are determined on weighted average basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

2.11 Financial Instrument

Financial assets and financial liabilities are recognized when the Group 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.

2.12 Trade Receivables

The right to consideration in exchange for deliverables are classified 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.

At each Balance Sheet date whether a financial asset or a group of financial assets is impaired are assessed. Ind AS 109 requires expected credit loss to be measured through a loss allowance.

The lifetime expected credit loss are recognized 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.

2.13 Cash and Cash Equivalents

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

2.14 Foreign Currency Transactions

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group 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 Group.
In the Financial Statements of the Group, 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.

2.15 Contract Assets

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

2.16 Contract Liabilities

Where the Group receives consideration, or the Group has the right to an amount of consideration that is unconditional (i.e., a receivable), before the Group transfers the good or service to the customer, the Group 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 Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

2.17 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 for which the amount or timing is uncertain. Provisions are recognized when there is 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 Group. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the Group 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, Group does not expect them to have a materially adverse impact on our financial position or profitability. The Group 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.

2.18 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties are recognised when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

Revenue from sale of seafood products is recognized at a point in time when the customer obtains control of the promised asset and the Group 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 Group expects to receive, in exchange for those products or services.

Income from export incentives such as drawback and RODTEP are recognized on accrual basis.
Interest income is recognized on a time proportion basis, taking into account the amount outstanding and the rate applicable.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.19 Employee benefits

Employee benefits consist of salaries and wages, contribution to gratuity fund, towards medical assistance, festival allowance and other benefits.

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of

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contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a Government administered fund and charged as an expense to the Consolidated statement of profit and loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions. Defined benefit plans comprising of gratuity are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

2.20 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

2.21 Earnings per Share

The Group 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 Group 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 Group did not have any potentially dilutive security in any of the years presented.

2.22 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 Group's chief operating decision maker is the Managing Director.

The Group 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 Group as a whole and are not allocable to segments on a reasonable basis have been included under "unallocated revenue/ expenses/assets/liabilities"

2.23 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 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.

2.24 Leases

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Group's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense over the lease term.

2.25 Prior period adjustment

Prior period adjustments due to errors, having material impact on the financial affairs 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.

2.26 Recent accounting pronouncements - Standards issued but not yet effective

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing Indian Accounting Standards (Ind AS) under the Companies (Indian Accounting Standards) Rules, 2015, from time to time. During the year, the MCA notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, introducing amendments to various Indian Accounting Standards.

The Company has evaluated the applicability of the above amendments. In particular, the amendments to Ind AS 1 – Presentation of Financial Statements, relating to the classification of liabilities as current or non-current, including liabilities subject to covenants, have been considered by the management.

Notes forming part of the Consolidated Financial Statements

Following subsidiary companies and associate have been considered in the preparation of the consolidated financial statements:

Name of the Company	Relationship	Country of Incorporation	% of holding either directly or through subsidiaries	
			2025-26	2024-25
Kings Maritech Eco Park Limited	Subsidiary	India	58%	58%
Kings Sista360 Private Limited	Subsidiary	India	60%	60%

Additional information as required under Schedule III to the Companies Act, 2013 of entities consolidated:

Name of the Entity in the Group	Net Assets as on 31st March 2026		Share in profit or loss for the year		Share in other comprehensive income for the year		Share in total comprehensive income for the year	
	As a % of consolidated net assets	Amount	As a % of consolidated profit or loss	Amount	As a % of consolidated other comprehensive income	Amount	As a % of consolidated total comprehensive income	Amount
Parent								
Kings Infra Ventures Limited	101.02%	8,743.57	102.22%	1,635.98	100.00%	(0.79)	102.22%	1,635.19
Indian Subsidiaries		-		-		-		-
Kings Maritech Eco Park Limited	-0.46%	(39.40)	-1.21%	(19.33)	0.00%	-	-1.21%	(19.33)
Kings Sista360 Private Limited	-0.14%	(12.38)	-0.08%	(1.29)	0.00%	-	-0.08%	(1.29)
Adjustments arising out of consolidation	0.00%	0.26		-		-		-
Non-controlling interest		-		-		-		-
Kings Maritech Eco Park Limited	-0.33%	(28.53)	-0.87%	(14.00)		-	-0.87%	(14.00)
Kings Sista360 Private Limited	-0.10%	(8.25)	-0.05%	(0.86)		-	-0.05%	(0.86)
Total	100.00%	8,655.28	100.00%	1,600.50	100.00%	(0.79)	100.00%	1,599.71

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Notes forming part of the Consolidated Financial Statements - Note - 3- Property, Plant and Equipment

Details of the Group's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the current reporting period is as follows:

	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Computer & Data Processing Units	Total
Gross carrying amount								
At 1 April 2025	1,938.25	0.44	572.30	15.50	60.29	252.89	2.31	2,841.97
Additions	4.14	-	38.45	1.27	9.13	-	-	52.98
Acquired through Business Combination	-	-	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-	-	-
Disposals/assets written off	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**1,942.39**	**0.44**	**610.74**	**16.77**	**69.41**	**252.89**	**2.31**	**2,894.96**
	-	-	-	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-	-	-	-
At 1 April 2025	-	0.25	134.43	13.34	24.25	80.11	1.00	253.37
Charge for the year	-	0.12	84.61	1.23	9.77	53.90	0.83	150.47
Adjustments for disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**-**	**0.37**	**219.05**	**14.57**	**34.01**	**134.01**	**1.83**	**403.84**
Net book value (deemed cost) as at 1 April 2025	**1,938.25**	**0.19**	**437.87**	**2.16**	**36.04**	**172.77**	**1.32**	**2,588.60**
Net book value as at 31 March 2026	**1,942.39**	**0.07**	**391.70**	**2.20**	**35.40**	**118.87**	**0.49**	**2,491.12**

Property, Plant and Equipment

Details of the Group's property, plant and equipment and reconciliation of their carrying amounts from beginning to end of the current reporting period is as follows:

(Amount in Rs.Lakhs)

	Land	Buildings	Plant and Equipments	Office Equipments	Furniture and Fixtures	Vehicles	Computer & Data Processing Units	Total
Gross carrying amount								
At 1 April 2024	1,933.52	-	239.64	15.28	22.90	50.11	-	2,261.44
Additions	4.73	0.44	332.66	0.23	37.38	202.78	2.31	580.54
Acquired through Business Combination	-	-	-	-	-	-	-	-
Amount of change due to revaluation	-	-	-	-	-	-	-	-
Disposals/assets written off	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**1,938.25**	**0.44**	**572.30**	**15.50**	**60.29**	**252.89**	**2.31**	**2,841.97**
Accumulated depreciation	-	-	-	-	-	-	-	-
At 1 April 2024	-	-	91.98	11.82	18.31	21.25	-	143.36
Charge for the year	-	0.25	42.45	1.52	5.94	58.86	1.00	110.01
Adjustments for disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	**-**	**0.25**	**134.43**	**13.34**	**24.25**	**80.11**	**1.00**	**253.37**
Net book value (deemed cost) as at 1 April 2024	**1,933.52**	**-**	**147.66**	**3.46**	**4.59**	**28.86**	**-**	**2,118.07**
Net book value as at 31 March 2025	**1,938.25**	**0.19**	**437.87**	**2.16**	**36.03**	**172.77**	**1.31**	**2,588.60**

(i) The Group has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the current year and previous year.
(ii) There are no immovable properties whose title deeds are not held in the name of the Group as at 31 March 2026 and 31 March 2025.

Notes forming part of the Consolidated Financial Statements - Note - 4 Right of Use Asset

	Right of Use Asset - Lease Liabilties		Right of Use Asset - Security Deposit		Total
	Cold Storage	Office Space	Cold Storage	Office Space	
Gross carrying amount					
At 1 April 2025	19.85	18.47	1.49	1.07	40.88
Additions	-	-	-	-	-
Derecognitions	-	-	-	-	-
Balance as at 31 March 2026	**19.85**	**18.47**	**1.49**	**1.07**	**40.88**
Accumulated depreciation	-	-	-	-	-
At 1 April 2025	13.24	7.98	0.99	0.46	22.67
Charge for the year	6.62	10.08	0.50	0.58	17.77
Derecognitions	-	-	-	-	-
Balance as at 31 March 2026	**19.85**	**18.05**	**1.49**	**1.05**	**40.44**
Net book value as at 1 April 2025	**6.62**	**10.50**	**0.50**	**0.61**	**18.22**
Net book value as at 31 March 2026	**-**	**0.42**	**-**	**0.02**	**0.44**

Previous Reporting Period:

	Right of Use Asset - Lease Liabilties		Right of Use Asset - Security Deposit		Total
	Cold Storage	Office Space	Cold Storage	Office Space	
Gross carrying amount					
At 1 April 2024	19.85	-	1.49	-	21.34
Additions	-	18.47	-	1.07	19.54
Derecognitions	-	-	-	-	-
Balance as at 31 March 2025	**19.85**	**18.47**	**1.49**	**1.07**	**40.88**
Accumulated depreciation	-	-	-	-	-
At 1 April 2024	6.62	-	0.50	-	7.11
Charge for the year	6.62	7.98	0.50	0.46	15.55
Derecognitions	-	-	-	-	-
Balance as at 31 March 2025	**13.24**	**7.98**	**0.99**	**0.46**	**22.67**
Net book value as at 1 April 2024	**13.24**	**-**	**0.99**	**-**	**14.23**
Net book value as at 31 March 2025	**6.62**	**10.50**	**0.50**	**0.61**	**18.22**

Note - 5 -Changes in capital work-in-progress are as follows:

(Rs. In Lakhs)

Particulars	**31st March 2026**	**31st March 2025**
Balance at the beginning of the year	617.58	24.86
Additions during the year	-	618.63
Capitalised during the year	-	25.91
Balance at the end of the year	**617.58**	**617.58**

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Capital Works-in-progress Ageing schedule

Particulars	Amount in CWIP for a period of				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
Balance as at 31 March 2025					
Projects-in-progress	-	617.58	-	-	-
Balance as at 31 March 2026	-	617.58	-	-	-

Previous Reporting Period: Capital Works-in-progress Ageing schedule

Particulars	Amount in CWIP for a period of				Total
	< 1 year	1 - 2 years	2 - 3 years	> 3 years	
Balance as at 31 March 2024					
Projects-in-progress	617.58	-	-	-	-
Balance as at 31 March 2025	617.58	-	-	-	-

(i) There are no projects under capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan as at 31 March 2026 and 31 March 2025.

Notes forming part of the Consolidated Financial Statements Note - 6

(Rs. In Lakhs)

Intangible Assets	**Softwares**	**Total**
Gross carrying amount		
At 1 April 2025	2.68	2.68
Additions		
Disposals/assets written off		
Amount of change due to revluation		
Balance as at 31 March 2026	**2.68**	**2.68**
Accumulated amortisation		
At 1 April 2025	2.65	2.65
Amortisation charge for the year	0.01	0.01
Adjustment for Disposals/assets written off	-	-
Balance as at 31 March 2026	**2.65**	**2.65**
Net book value (deemed cost) as at 1 April 2025	**0.03**	**0.03**
Net book value as at 31 March 2026	**0.02**	**0.02**

Previous Reporting period

(Rs. In Lakhs)

Intangible Assets	**Softwares**	**Total**
Gross carrying amount		
At 1 April 2024	2.68	2.68
Additions		
Disposals/assets written off		
Amount of change due to revluation		
Balance as at 31 March 2025	**2.68**	**2.68**
Accumulated amortisation		
At 1 April 2024	2.64	2.64
Amortisation charge for the year	0.01	0.01
Adjustment for Disposals/assets written off	-	-
Balance as at 31 March 2025	**2.65**	**2.65**
Net book value (deemed cost) as at 1 April 2024	**0.04**	**0.04**
Net book value as at 31 March 2025	**0.03**	**0.03**

Notes forming part of the Consolidated Financial Statements - Note - 7

Intangible Asset under Development as at March 31, 2026

(Rs. In Lakhs)

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress					
Website	4.53	33.54	-	-	38.07
Total	4.53	33.54	-	-	38.07

Intangible Asset under Development as at March 31, 2025

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress					
Website	-	33.54	-	-	33.54
Total	-	33.54	-	-	33.54

Notes forming part of the Consolidated Financial Statements

Note - 8

	31 March 2026 31 (Rs. In Lakhs)	March 2025 (Rs. In Lakhs)
Investments Non-Current		
(i) Investment in Government or trust securities Cost		
Unquoted		
(1) National Savings Certificate		
Aggregate Amount of unquoted investments 100,000.00	1.00	1.00
(ii) Other Investments(At Fair Value through Profit & Loss a/c)		
Investments in Gold		
(1) 80 grams of gold	-	7.21
	1.00	**8.21**

Note - 9

Other Financial Assets Non- Current		
Bank Deposits with more than 12 months maturity	112.92	102.33
Security Deposits	83.74	94.42
	196.66	**196.75**

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Note - 10

	31 March 2026 31 (Rs. In Lakhs)	March 2025 (Rs. In Lakhs)
Deferred Tax Assets (net)		
Deferred tax assets arising on account of :		
Depreciation and amortisation	19.82	11.15
Gain on investments carried at fair value through profit and loss	-	(0.92)
Lease Liability	0.12	5.61
Unwinding of Security Deposit	0.01	0.30
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.22	0.20
Provision for Gratuity	4.95	3.61
Disallowance u/s 36(1)(vii)	0.17	-
Carried Forward Loss(Tax Benefit)	22.39	-
Preliminary expense		
	47.66	**19.95**

Note - 11

Other Non-Current Assets		
Unsecured, considered good		
(i)Capital Advances	2,976.00	2,331.93
(ii)Advances Other than Capital Advances		
(a) Security Deposits		
(b) Other Advances		
Advances for Projects		-
Balances with Statutory/Government Authorities	4.52	4.83
Advance given to Krishna Aqua Farm	15.00	-
	2,995.52	**2,336.76**

Note - 12

Inventories		
Infra Division		
(a)Work-in-Progress		214.86
Aquaculture Division		
(b)Raw Materials(seafood in growing stage in ponds)	635.41	658.94
(a)Finished Goods	3,814.01	3,150.77
(c) Others	-	-
Packing Material	15.30	11.26
	4,464.72	**4,035.82**

Note - 13

Trade Receivables		
(a)Trade Receivables considered good – Unsecured (Sea Food Division)	4,861.06	3,966.43
(b)Trade Receivables considered good – Unsecured (Infrastructure division)		
(c)Trade Receivables considered good – Unsecured (Aquaculture Healthcare division)	-	0.66
(d)Trade Receivables which have significant increase in credit risk – Unsecured (Infrastructure division)	0.66	-
Less: Allowance for expected credit loss	(0.66)	-
	4,861.06	**3,967.09**

Trade Receivables ageing schedule as on 31st March,2026

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	4,543.97	306.15			10.95	4,861.06
Undisputed Trade Receivables- considered good (Aquaculture Healthcare Division)						-
Undisputed Trade Receivables- considered good (Infrastructure division)			0.66			0.66
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	(0.66)		-	(0.66)
Undisputed Trade Receivables- credit impaired	-	-			-	-
Disputed Trade Receivables- considered good	-	-			-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

Trade Receivables ageing schedule as on 31st March,2025

Particulars	Outstanding for following periods from the date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables- considered good (Sea Food Division)	3,878.51	76.98			10.95	3,966.43
Undisputed Trade Receivables- considered good (Aquaculture Healthcare Division)	0.66					0.66
Undisputed Trade Receivables- considered good (Infrastructure division)						
Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-			-	-
Disputed Trade Receivables- which have significant increase in credit risk	-	-			-	-
Disputed Trade Receivables- credit impaired	-	-	-	-	-	-

Notes forming part of the Financial Statements

Note - 14

Cash and cash equivalents		
Cash on hand	1.35	9.34
Balances with banks		
In Current accounts	1,335.54	6.54
	1,336.89	**15.88**

Note - 15

Other Financial Assets		
(i) Security Deposit	25.00	-
	1,336.89	**15.88**

Note - 16

Other Current Assets		
Unsecured advances		
(i) Advances Other than Capital Advances		
Advances to Employess	3.64	3.82
Other Advances(Projects)	-	-
Advance to creditors	753.85	153.78
(ii) Others	-	-
Receivable from Statutory Authorities	114.26	110.42
Prepaid Expenses	9.36	10.43
	-	-
	881.11	**278.45**

Note - 17

	31 March 2026		March 2025	
Equity share capital				
(i) Authorised				
Equity Share Capital of face value of Rs. 10 each	**Number**	**Amount**	**Number**	**Amount**
	32,500,000.00	3,250.00	32,500,000.00	3,250.00
	32,500,000.00	**3,250.00**	**32,500,000.00**	**3,250.00**
(ii) Issued and Subscribed				
Equity Share Capital of face value of Rs. 10 each	**Number**	**Amount**	**Number**	**Amount**
	24,583,200.00	2,458.32	24,583,200.00	2,458.32
	24,583,200.00	**2,458.32**	**24,583,200.00**	**2,458.32**
(iii) Paid Up				
Equity Share Capital of face value of Rs. 10 each	**Number**	**Amount**	**Number**	**Amount**
	24,505,450.00	2,450.54	24,505,450.00	2,450.54
	24,505,450.00	**2,450.54**	**24,505,450.00**	**2,450.54**

(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	24,505,450.00	2,450.54	24,505,450.00	2,450.54
Add: Issued during the year	-	-	-	-
Add: Shares issued as ESOP	-	-	-	-
Less: Redeemed during the year	-	-	-	-
Balance at the end of the year	**24,505,450.00**	**2,450.54**	**24,505,450.00**	**2,450.54**

(v) Rights, preferences and restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The holders of equity shares are entitled to receive dividends as declared from time to time. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(vi) Details of Equity Shares held by shareholder holding more than 5% of the aggregate shares in the company				
	31st March 2026		31st March 2025	
Name of the Equity Shareholder	**Number of shares**	**%**	**Number of shares**	**%**
Venus Fisheries Pvt Ltd	4,683,525.00	19.11%	4,683,525.00	19.11%
Shaji Baby John (Deceased)	4,957,428.00	20.23%	4,957,428.00	20.23%
Baby John Shaji	1,441,402.00	5.88%	1,389,000.00	5.67%
Goodtimes India Holidays & Travels Pvt Ltd.	1,250,000.00	5.10%	1,250,000.00	5.10%
Kings Properties and Housing Limited	1,250,000.00	5.10%	1,250,000.00	5.10%
Kings Infomatica Solutions Pvt Ltd.	1,250,000.00	5.10%	1,250,000.00	5.10%

(vii) Details of Forfeited Shares : 77,750 Equity Shares out of the Shares alloted on 12.05.1995

Details of upfront amount forfeited due to non conversion of Share warrants (25% of 15,80,000/- Share warrants) : **3,950,000.00**

(viii) Shareholding of Promoters

Sl. No	Particulars	Shares held at the beginning of the year		Shares held at the end of the year		% of change during the year
	Promoters Name	No. of shares	% of total shares	No. of shares	% of total shares	
1.00	Shaji Baby John (Deceased)	4,957,428.00	20.23	4,957,428.00	20.23	0.00
2.00	Venus Fisheries Private Limited	4,683,525.00	19.11	4,683,525.00	19.11	0.00
3.00	Baby John Shaji	1,441,402.00	5.88	1,389,000.00	5.67	0.04
4.00	Goodtimes India Holidays and Travels	1,250,000.00	5.10	1,250,000.00	5.10	0.00
5.00	Kings Infomatica Solutions Private	1,250,000.00	5.10	1,250,000.00	5.10	0.00
6.00	Kings Properties and Housing Limited	1,250,000.00	5.10	1,250,000.00	5.10	0.00
7.00	Rita Shaji John	668,025.00	2.73	668,025.00	2.73	0.00
8.00	Shibu Baby John	473,900.00	1.93	473,900.00	1.93	0.00
9.00	King Fisheries Limited	260,000.00	1.06	260,000.00	1.06	0.00
10.00	Sheela James	176,300.00	0.72	176,300.00	0.72	0.00
11.00	Annamma Baby John	172,625.00	0.70	172,625.00	0.70	0.00
12.00	Peter John	129,000.00	0.53	129,000.00	0.53	0.00
13.00	C.Baby John	111,300.00	0.45	111,300.00	0.45	0.00
14.00	Annie Mathew John	84,500.00	0.34	84,500.00	0.34	0.00
		16,855,603.00	69.00	16,855,603.00	68.78	0.04

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Notes forming part of the Financial Statements

Note - 18

Other Equity		
	31 March 2026 (Rs. In Lakhs)	31 March 2025 (Rs. In Lakhs)
Reserves And Surplus		
Securities Premium Account		
Opening balance	1,465.74	1,465.74
Transferred/adjustment during the year		
Closing balance	1,465.74	1,465.74
Capital Reserve		
Opening balance	39.50	39.50
Transferred/adjustment during the year		
Closing balance	39.50	39.50
Retained earnings		
Opening balance	3,117.88	1,817.15
Transferred/adjustment during the year		
Profit during the year	1,600.50	1,290.40
Less: Transfer to NCI	14.86	10.33
Closing balance	4,733.25	3,117.88
Other Comprehensive Income		
Opening balance	3.82	2.24
Transferred/adjustment during the year		
Profit during the year	(0.79)	1.58
Closing balance	3.03	3.82
Total Reserves And Surplus	**6,241.51**	**4,626.94**
Total Other Equity	**6,241.51**	**4,626.94**

Nature and purpose of reserve

Securities Premium

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Capital Reserve

A capital reserve is used for contingencies or to offset capital losses. It is derived from the accumulated capital surplus created out of capital profit.

Retained earnings

This Reserve represents the cumulative profits of the Group. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income

It represents the gain/(loss) on remeasurement of Defined Benefit Obligation.

Note - 19

Borrowings Non-Current		
(a)Debentures - Secured	1,613.68	706.95
(b)Term Loans from banks - secured	932.12	140.74
(c) Others - Loans from related parties - unsecured	573.89	378.61
For detailed disclosures of above borrowings regarding security and other terms and conditions refer Note No . 19.1 to 19.4 .		
	3,119.69	1,226.30

Note - 20

Particulars	31 March 2026			31 March 2025		
Lease Liabilities - Non Current	Office Space	Cold Storage	Total	Office Space	Cold Storage	Total
Total lease liability at the beginning of the year	0.46	0.00	0.46	0.00	11.26	11.26
Add: Previous period current lease liability	10.49	11.32	21.81	0.00	6.31	6.31
Add: Lease Liability created during the year	-	-	-	18.47	-	18.47
Less: Lease payments made during the year	(11.05)	(4.79)	(15.85)	(8.75)	(7.68)	(16.43)
Add: Finance cost on lease liability	0.57	-	0.57	1.23	1.43	2.66
Less: Derecognitions during the year	-	(6.53)	(6.53)	-	-	-
Less: Current lease liability (refer Note no. 25)	(0.46)	-	(0.46)	(10.49)	(11.32)	(21.81)
Closing Balance of Non - Current Lease Liability	(0.00)	(0.00)	(0.00)	0.46	0.00	0.46

	2025-26			2024-25		
Maturity analysis of lease liabilities	Office Space	Cold Storage	Total	Office Space	Cold Storage	Total
Less than one year	0.51	-	0.51	11.05	12.11	23.17
One to two years	-	-	-	0.46	-	0.46
Two to Five Years	-	-	-	-	-	-
More than five years	-	-	-	-	-	-
Undiscounted lease liability (A)	0.51	-	0.51	11.51	12.11	23.63
Less: Financing component (B)	(0.04)	-	(0.04)	(0.57)	(0.79)	(1.36)
Closing balance of lease liability (A-B)	0.46	-	0.46	10.95	11.32	22.27

Notes forming part of the Financial Statements

Note - 21

	31 March 2026 (Rs. In Lakhs)	31 March 2026 (Rs. In Lakhs)
Other Financial Liabilities		
(a) Others		
Interest Accrued	75.79	45.39
	75.79	**45.39**

Note - 22

Provisions		
Provision for Employee benefits		
Gratuity	13.82	10.08
	13.82	**10.08**

Note - 23

Borrowings - Current		
(i) Loans repayable on demand		
(a) from Banks		
Secured		
Working Capital Loan from Bank	4,185.99	3,719.26
(b)from other parties		
Unsecured		
Loan from Mintifi Finserve (NBFC)	98.57	-
(ii) Current maturities of long term borrowings	**440.99**	**1,071.31**
(For detailed disclosures regarding security and other terms and conditions refer Note No . 20.1 to 20.4 .)		
	4,725.55	**4,790.57**
Working Capital Loan from Bank comprises of :		
1) Cash Credit facility provided by PNB		
Account Number 1891	2,386.61	2,493.48
PNB Bill Discounting No : 0040	-	295.53
PNB Bill Discounting No : 0068	100.01	-
Account Number 1952	-	(1.36)
2) Packing Credit facility provided by PNB		
Packing Credit No :170100UD00005357		
Packing Credit No :170100UD00005366		
Packing Credit No :170100UD00005746	-	47.10
Packing Credit No :170100UD00005755	-	60.00
Packing Credit No :170100UD00005764	-	102.00
Packing Credit No :170100UD00005773	-	86.00
Packing Credit No :170100UD00005782	-	32.00
Packing Credit No :170100UD00005791	-	80.00
Packing Credit No :170100UD00005807	-	76.00
Packing Credit No :170100UD00005816	-	89.00
Packing Credit No :170100UD00005825	1,699.37	359.50

Security for the above is as follows:		
1.Hypothecation of entire current assets of the party, stock of shrimp and other seafood materials in trade including shrimp feed, medicines, other materials for shrimp culture and any other materials acceptable to the bank and also hypothecation of book debts arising out of trade(upto 90 days) (Margin 25%) both present and future. (CC) 2. Entire Book Debts present and future arising out of genuine credit sales transactions. (CC) 3. 1st charged on entire current assets, present and future, including entire stocks, book debts, loans and advances etc (PC) 4. Deposits of confirmed orders and/or original irrevocable LCs of approved foreign banks in all PC accounts. (PC) 5. Exclusive charge by way of Foreign documentary Usuance Bills,backed by Confirmed LCs of Bank Approved/Correspondent Bank with tenor not exceeding 180 days accompanied by shipping/airway documents drawn on first class foreign buyers covering consignments of exported goods as per order. (FOUBNLC) 6. Documents to the title of goods and the underlying goods covered by the bills and first charge on entire current assets. 7. Docy/Usance export bills accompanied by RRs or GRs of approved transport companies,shipping documents including Bill of Lading/Airway Bill(as the case may be) covering consignment of goods drawn on foreign buyers/dealers covering consignment of exported goods. (FOUBP) 8. Loan from Mintifi Finserve Limited against margin money deposit as per loan agreement.	4,185.99	3,719.26

Notes forming part of the Financial Statements

Note - 24

Lease Liabilities - Current		
Lease Liabilities - Office Space	0.46	10.49
Lease Liabilities - Cold Storage	-	11.32
Total	**0.46**	**21.81**

Note - 25

Trade Payables (Unsecured)		
Outstanding dues of Micro enterprises and Small enterprises		
Outstanding dues of creditors other than Micro enterprises and Small enterprises (Sea Food Division)	264.71	142.14
	264.71	142.14

Trade Payables Ageing Schedule as on 31st March,2026

Particulars	**Outstanding for following periods from the date of transaction**				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
MSME	-	-	-	-	**-**
Others	264.71	-	-	-	**264.71**
Disputed dues- MSME	-	-	-	-	**-**
Disputed dues- Others	-	-	-	-	**-**

Trade Payables Ageing Schedule as on 31st March,2025

Particulars	**Outstanding for following periods from the date of transaction**				
	Less than 1 year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
MSME	-	-	-	-	**-**
Others	142.14	-	-	-	**142.14**
Disputed dues- MSME	-	-	-	-	**-**
Disputed dues- Others	-	-	-	-	**-**

Note - 26

Other Financial Liabilities		
(a)Others		
Interest Accrued	45.20	178.76
	45.20	**178.76**

Note - 27

Other Current Liabilities		
(a) Revenue received in advance		
Advances from Debtors	-	8.55
(b) Other advances		
Advance received for Land Aggregation	250.00	-
(c)Others		
Payable to Statutory Authorities	15.00	14.67
Accrued Salaries and Benefits	18.00	16.15
Creditors for Expenses	139.05	106.80
	422.05	146.18

Note - 28

Provisions		
Provision for Employee benefits		
Gratuity	5.83	4.28
	5.83	**4.28**

Note - 29

Current tax liabilities (Net)		
Provision for Income Tax AY 2024-25		
Provision for Income Tax AY 2025-26	-	497.08
Provision for Income Tax AY 2026-27	630.25	-
	630.25	**497.08**

Notes forming part of the Consolidated Financial Statements

Note 19.1

Borrowings

(Rs. In Lakhs)

Particulars	As at 31st March 2026			As at 31st March 2025	
	Non- Current	Current	Total	Non- Current	Current
Secured					
Redeemable Non-Convertible Debenture	1,613.68	345.25	1,958.93	706.95	1,035.57
Term Loan	932.12	95.74	1,027.86	140.74	35.74
Other Loans	-	-	-	-	-
Unsecured	-	-	-	-	-
Loan From Related Parties	573.89	-	-	378.61	-
	-	-	-	-	-
TOTAL	3,119.69	440.99	3,560.68	1,226.30	1,071.31
Secured					

Secured Borrowings referred above to the extend of:

1. Non-Convertible Debentures

Rs. 12.5 Crore are secured by hypothecation of immovable property ,18.93 acres situated at Block No:8,Desom,PurayarRoad,Chengamanadu,Ernakulam District Re.Sy.No.252/11-9 and 119.51 ares situated at Neduvannor,Chengamanadu Village,Aluva Taluk,Ernakulam District, Re.sy No:170/10-1,170/12,170 /22-1,170/10-2,170/9,170/17,170/6,170/19-2,170/5,170/7-2-2,170/19.

Rs.25 Crore are secured by hypothecation of immovable property, 103.50 acres of land situated at Rayimel Desom, Puthuvaassery Kara, Chengumandu Village,Aluva Taluk, Ernakulam District, Re.SY.NO.247/10.

Rs.25 Crore are secured by hypothecation of immovable property, 434.21 cents of land situated at Sreemoolanagaram Panjayath, Sreemoolanagaram Kara, Thekkumbhagam Village, Aluva Taluk, Ernakulam District, Re. Survey No.58/9,63/12, 63/15,63/11, 63/14, 63/16,62/14/2, 64/2, 62/14, 64/2, 63/3,63/4,63/5,63/7, 63/2 Out of the total Rs. 62.50 crores debentures issued only Rs.50 Crores are issued on private placement basis.

2. Term Loan

(i) Gurantee given by Mr Shaji Baby John,Mr Baby John Shaji and Mrs Rita Baby John

(ii)Corporate Gurantee given by M/s.Kings Fisheries

(iii) Charge over entire present and future current assets of the Company.

(iv) Hypothecation of the vehicles purchased out of bank finance.

(v) Hypothecation of movable properties including movable plant and machinery, machinery spares, tools and accessories, non trade receivables

(vi) Exclusive charge over immovable property situated at Tuticorin, Tamil Nadu provided by M/s Kings Fisheries.

19.2 Maturity Profile And Rate of Interest of Non- Convertible Debentures are as set out below:

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Rate of Interest	Non - Current					Current
	2026-27	2027-28	2028-29	2029-30	2030-31	2025-26
9.50%						
9.75%						
10.00%	245.00	-	-	-	-	-
10.25%	270.05	-	-	-	-	114.00
10.75%	-	-	-	-	-	153.00
11.00%	21.00	-	-	-	-	-
11.25%	-	-	-	-	-	-
11.50%	190.75	70.00	-	-	-	32.00
11.75%	-	-	-	-	-	-
12.00%	250.30	271.58	-	-	-	24.00
12.25%	-	-	-	-	-	-
12.50%	44.50	110.35	-	-	-	-
12.75%	-	-	-	-	-	-
13.00%	-	-	-	-	-	-
13.18%	-	-	25.75	-	-	-
13.61%	-	114.40	-	-	-	-
14.87%	-	-	-	-	-	22.25
Total	1,021.60	566.33	25.75	-	-	345.25

19.3 Maturity Profile of Term Loan are as set out below:

Particulars	As at 31st March 2026			As at 31st March 2025	
	Non- Current	Current	Total	Non- Current	Current
Secured					
PNB Vehicle Loan A/c 170100CN00000013	75.82	1.93	77.74	98.93	1.93
PNB Loan A/c No : 170100IL00000156	-	20.00	20.00	20.00	26.67
PNB Vehicle Loan A/c 170100NG00267247	16.97	7.15	24.12	21.81	7.15
ICICI Bank Loan A/c No .603090076877	839.33	66.67	906.00	-	-
TOTAL	932.12	95.74	121.86	140.74	35.75

19.4 Repayment Terms of Term Loan

Account Number	Repayment Terms
PNB Vehicle Loan A/c 170100CN00000013	Monthly installments of Rs.1 .93 lakhs to be paid within 84 months.(After moratorium period of 3 months)
PNB Vehicle Loan A/c 170100NG00267247	Monthly installments of Rs.59,555.72 to be paid within 84 months.
PNB Loan A/c No : 170100IL00000156	Monthly installments of Rs.2.22223 lakhs to be paid within 36 months. (After moratorium period of 24 months)
ICICI Bank Loan A/c No .603090076877	Monthly installments of Rs. 555556 lakhs to be paid within 180 months.

Note - 22.1 : Provisions

(Rs. In Lakhs)

Particulars	As at 31st March 2026		As at 31st March 2025	
	Non- Current	Current	Non- Current	Current
(a) Provision for Employee Benefits				
Provision for Gratuity	13.82	5.83	10.08	4.28
TOTAL	13.82	5.83	10.08	4.28

Note: Rs.4,23,071 is recognized in Statement of Profit & Loss A/c and Rs.1,05,692 Actuarial Loss is recognized in Other Comprehensive Income under the head 'Items that will not be reclassified to profit or loss'.

Note - 30 : Revenue from Operations

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
(a) Sale of products		
Export Sales	3,917.72	3,338.80
Sea Food Sales	40.36	1,011.39
Farm Sales	11,785.97	7,799.80
Aquadivision Sales	1.53	9.98
Seafood Finished Goods Sales	83.38	-
(b) Other Operating Revenue		
Export Benefit(Draw Back)	145.60	128.26
Export Benefit (Duty Credit Scrip)	-	-
Export Benefit (RODTEP)	109.42	93.88
	16,083.97	**12,382.12**

Note - 31 : Other Income

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
(a) Interest Income	8.20	7.89
(b) Other non-operating income		
Gain on Fair Valuation of Gold	0.47	1.79
Gain on sale of Fixed Assets		
Gain on sale of Investments	0.03	-
Foreign Exchange Gain	47.41	47.44
Miscellaneous Income		
(i) Sundry Creditors Written Back	3.18	14.95
(ii) Other Income	16.73	0.13
(iii) Discount Received	-	0.40
	76.03	**72.60**

Note - 32 : Cost of Materials Consumed

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Raw Materials Consumed	13,060.70	10,013.18
Packing Materials Consumed	51.76	136.79
	13,112.46	**10,149.97**

Note - 33 : Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Infrastructure Division		
Work-in-progress:		
At the beginning of the year	-	-
Less: At the end of the year	-	-
Decrease in Work-in-progress	-	-
Seafood Division		
Finished Goods		
At the beginning of the year	3,150.77	2,316.31
Add: Acquired during the year through business combination		
Less: At the end of the year	3,814.01	3,150.77
(Increase) in Finished Goods	(663.24)	(834.45)
Net Change in Inventories of Finished Goods, Work-in-progress and stock-in-trade	**(663.24)**	**(834.45)**

Note - 34 : Employee Benefits Expense

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Salaries, Wages & Allowances	155.50	169.32
Staff Wefare Expenses	1.96	2.73
Contribution to provident and other funds		
a) Gratuity	4.23	4.00
b) ESIC Fund		
Employer's Contribution to ESI	0.45	0.45
b) Provident Fund		
Admin Charge	0.09	0.08
EPF Contribution for Employer	2.24	1.94
	0.00	0.00
	164.47	**178.53**

Note - 35 : Finance Costs

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Interest Expense on Borrowings	599.90	464.30
Bank Charges	13.17	9.29
Documentation Fees on Foreign Discounting	0.19	-
Factoring Fees on Foreign Discounting	2.80	-
Other Charges on Foreign Discounting	2.08	-
Interest on Income Tax (AY 2026-27)	41.68	-
Interest on Income Tax (AY 2025-26)	38.70	32.74
Interest on Income Tax (AY 2024-25)	-	27.65
Interest on Income Tax (AY 2023-24)	-	-
LC Charges	0.37	0.24
Interest on Lease Liability A/c -KFDC Cold Storage	-	1.43
Interest on Lease Liability A/c(Triveni Court B7 B8) Office Space	0.57	1.23
	-	-
	699.46	**536.87**

Note - 36 : Other Expenses

Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Power and fuel	123.00	108.10
Water	5.69	5.43
Rent	12.36	15.98
ROC Charges	0.20	0.16
Repairs and Maintenance	34.80	32.98
Insurance	9.66	3.23
Interest on statutory charges	1.48	0.66
Rates and Taxes	0.86	1.78
Registration Expenses	0.03	1.80
Communication Expenses	4.08	4.40
Clearing and Forwarding	25.09	31.33
Expenditure on corporate social responsibility (Note (ii))	24.03	14.22
Commission and Brokerage	27.62	26.69
Donation	1.74	1.32
Documentation Expenses	-	-
Travelling and Conveyance	42.70	49.43
Transportation Charges	20.57	10.08
Loan processing charges	16.30	8.12
Membership & Subscription	0.36	0.16
Late Fees & Penalties	0.18	0.34
Food expense	5.21	3.52
Printing and Stationery	2.15	6.44
Advertisement and Marketing Expense	10.76	10.28
Legal and Professional Charges	33.52	33.70
Auditors Remuneration, for Statutory Audit	5.72	4.62
Miscellaneous Expenses	0.03	0.25
Boarding and lodging	11.62	11.21
Listing & Other fees	3.25	3.25
Office Expenses	11.07	10.99
Bad Debts written off	-	124.30
Sitting Fees	9.50	8.50
Medical Expenses	0.06	0.09

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Particulars	31 March 2026 (Rs.In Lakhs)	31 March 2025 (Rs.In Lakhs)
Allowance for Bad & Doubtful debts(bad debts written off)	0.66	-
Software Expense	0.03	0.03
License Fee	2.00	2.18
Inspection Charges	-	0.27
ECGC Premium	8.24	12.54
Food Trail -Retail Division	-	0.31
Cleaning Charges	-	0.28
Agriculture Market Committee (AMC) Fee	3.64	-
GST Expenses	43.61	-
Processing Fees	3.14	-
Round off	0.00	(0.00)
Security Depsoit Written off	0.33	-
Sundry Debtors Written Off	1.13	-
Technology Transfer Fee	-	1.25
	0.00	0.00
	506.42	**550.21**

Note 37

Earnings per Equity Share

(Rs.In Lakhs except EPS)

Particulars	**2025-26**	**2024-25**
Face Value Per Equity Share	₹ 10.00	₹ 10.00
a) Basic Earnings Per Share		
Net Profit after Tax as per Statement of Profit and Loss Attributable to Equity Shareholders		
Continuing operations	1,615.36	1,300.73
Discontinuing operations		
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	24,505,450.00	24,505,450.00
Basic Earnings per Share	**6.59**	**5.31**
b) Diluted Earnings Per Share		
Profit from continuing operations attributable to the equity shareholders of the company	1,615.36	1,300.73
Profit attributable to equity holders of the company used in calculating diluted earnings per share	**1,615.36**	**1,300.73**
Weighted Average Number of Equity Shares used as denominator for calculating Diluted EPS	24,505,450.00	24,505,450.00
Diluted Earnings per Share	**6.59**	**5.31**
Reconciliation of Weighted Average Number of Shares used as denominator		
Particulars	**2025-26**	**2024-25**
Weighted Average Number of Equity Shares used as denominator for calculating Basic EPS	24,505,450.00	24,505,450.00
Total Weighted Average Potential Equity Shares		
Weighted number of equity shares and potential equity shares used as the denominator in calculating diluted earnings per share	**24,505,450.00**	**24,505,450.00**

Note - 38 : Assets pledged as security

The carrying amount of assets pledged as security for secured debt securities as well as for secured borrowings including term loans are as below:

(Rs.In Lakhs)

Particulars	As at 31-03-2026	As at 31-03-2025
Financial Assets		
Cash and cash equivalents	1,335.47	14.02
Trade Receivables	4,861.06	3,967.09
Balance in Deposit Accounts	88.70	77.96
Non- financial Assets	-	-
Inventories	4,464.72	3,820.96
Other Current assets	878.15	272.84
Property, Plant and Equipment	-	-
Land	1,471.44	948.01
Vehicle	40.79	40.79
Total	**13,140.34**	**9,141.67**

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

Note 39

Employee Benefits (Ind As 19)

Employee Benefits (Ind As 19)

Defined Contribution Plans

The Company makes Provident Fund and Employee State Insurance Scheme contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.The Company recognised the below amount for Provident Fund contributions and Employee State Insurance Scheme Fund contributions in the Statement of Profit and Loss.

(Rs. In Lakhs)

Particulars	2025-26	2024-25
Contributions to Provident Fund	2.34	2.02
Contributions to Employee State Insurance Scheme	0.45	0.45

Defined Benefit Plans

Particulars	2025-26			2024-25		
	Current	Non- Current	Total	Current	Non- Current	Total
Gratuity	5.83	13.82	19.65	4.28	10.08	14.36
Total Employee Benefit Obligations	5.83	13.82	19.65	4.28	10.08	14.36

Defined Benefit Plans

(i) Reconciliation of Opening and Closing balances of Defined Benefit Obligation

(Rs.In Lakhs)

Description	Gratuity as on 31 March	
	2026	2025
Defined Benefit Obligation at beginning of year	14.36	12.47
Current Service Cost	3.05	2.89
Interest Cost	1.18	1.11
Actuarial (Gains)/Losses on Obligations - Due to change in Financial Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Experience	1.06	(2.11)
Benefits Paid	-	-
Defined Benefit Obligation at year end	19.65	14.36

(ii)Amount recognised in Balance Sheet

Description	Gratuity as on 31 March	
	2026	2025
Fair Value of Plan Assets	-	
Present Value of Obligation	19.65	14.36
Amount recognized in Balance Sheet (Liability)	**19.65**	**14.36**

(iii)Expenses recognised during the year

Description	Gratuity as on 31 March	
	2026	2025
Current Service Cost	3.05	2.89
Net Interest Cost	1.18	1.11
Past Service Cost	-	-
Expenses recognised in P & L A/c	**4.23**	**4.00**

(iv)Expenses recognised in Other Comprehensive Income (OCI)

Description	Gratuity as on 31 March	
	2026	2025
Actuarial (Gains)/Losses on Obligation for the period	1.06	(2.11)
Return on Plan Assets, Excluding Interest Income		
Past Service Income		
Net (Income)/Expenses for the period Recognised in OCI	**1.06**	**(2.11)**

(v) Actuarial Assumptions

Description	Gratuity as on 31 March	
	2026	**2025**
Mortality Table (LIC)	IALM 2012-14 Ult	IALM 2012-14 Ult
Discount Rate (p.a.)	7.30%	6.80%
Attrition Rate		
Expected rate of return on plan assets(p.a.)		
Rate of Escalation in Salary (p.a.)	6.00%	6.00%

(vi) Sensitivity Analysis

(Rs.In Lakhs)

Particulars	2025-26	2024-25
Project Benefit Obligation on Current Assumptions	19.65	14.36
Delta Effect of increased by 0.25% Change in Rate of Discounting	19.26	14.06
Delta Effect of decreased by 0.25% Change in Rate of Discounting	20.05	14.68
Delta Effect of increased by 2% Change in Rate of Salary Escalation	22.25	16.27
Delta Effect of decreased by 2% Change in Rate of Salary Escalation	17.42	12.65
Delta Effect of increased by 2% Change in Rate of Employee Turnover	19.91	14.47
Delta Effect of decreased by 2% Change in Rate of Employee Turnover	19.33	14.21

"The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet."

Statement of Profit and Loss

Particulars	2025-26	2024-25
Current Service Cost	3.05	2.89
Past Service Cost	-	-
Interest Expense/(Income)	1.18	1.11
Total amount Recognised in profit and loss	**4.23**	**4.00**
Remeasurements		
(i) Return on plan assets, excluding amounts included in interest expenses/(income)		
(ii) (Gain)/Loss from change in demographic assumptions		
(iii) (Gain)/Loss from change in financial assumptions		
(iv) Experience (gains)/losses	1.06	(2.11)
(v) Change in asset ceiling, excluding amounts included in interest expenses		
Total amount Recognised in other comprehensive income	1.06	(2.11)

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The expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	(Rs.In Lakhs)
Details of experience adjustment on plan assets and liabilities	
FY 2027	5.83
FY 2028	0.92
FY 2029	0.97
FY 2030	0.98
FY 2031	1.01
FY 2032-2036	5.33

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as at March 31, 2026.

Note 40

Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash Flow Statements

(Rs.In Lakhs)

Particulars	As at April 01, 2025	Cash Flows	Changes in Fair Value	Others	As at March 31, 2026
	April 01, 2022				March 31, 2023
Long Term Borrowings	1,226.30	1,893.39	-	-	3,119.69
Long Term Other Financial Liabilities	45.39	30.40	-	-	75.79
Short Term Other Financial Liabilities	178.76	(133.56)	-	-	45.20
Short Term Borrowings	4,790.57	(65.02)	-	-	4,725.55
Lease Liabilities	22.27	(15.85)	-	(5.96)	0.46
Total Liabilities from financing activities	**6,263.29**	**1,709.36**	**-**	**(5.96)**	**7,966.69**

Particulars	As at April 01, 2024	Cash Flows	Changes in Fair Value	Others	As at March 31, 2025
	April 01, 2022				March 31, 2023
Long Term Borrowings	1,275.11	(48.81)	-	-	1,226.30
Long Term Other Financial Liabilities	139.02	(93.63)	-	-	45.39
Short Term Other Financial Liabilities	22.23	156.53	-	-	178.76
Short Term Borrowings	2,453.44	2,337.13	-	-	4,790.57
Lease Liabilities	17.57	(16.43)	-	21.13	22.27
Total Liabilities from financing activities	**3,907.37**	**2,334.79**	**-**	**21.13**	**6,263.29**

Note - 41 Additional Information to the Financial Statements

(Rs.In Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
41.1 Contingent liabilities, Capital commitments (to the extent not provided for) & Contingent assets		
(i) Contingent Liabilities		
(a) Claims against the Company not acknowledged as Debt		
(i) Income Tax Demands	-	1.24
(b) Guarantees excluding financial guarantees	-	-
(c) Other money for which the company is contingently liable.	-	-
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Other commitments	-	-
(iii) Contingent Assets	**-**	**-**

Note 41.2

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 41.3

Income Tax Expenses

The reconciliation of estimated income tax expense at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows: (Rs.In Lakhs)

Particulars	31-Mar-26	31-Mar-25
Profit before income taxes	2,172.19	1,748.03
Indian Statutory income tax rate	25.168%	25.168%
Expected income tax expense	**546.70**	**439.94**
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Donation & Tax Penalty	20.98	15.70
Disallowance u/s 40(a)(ia)	0.22	0.20
Unabsorbed Depreciation		
Tax paid for prior year		
Interest	41.67	32.74
Others	6.12	2.23
Total Income tax expense	**615.68**	**490.80**

Note 41.4

Movement in Deferred Tax Assets and Liabilities

Movements during the year ended 31st March, 2026 (Rs.In Lakhs)

Deferred tax assets / (liabilities)	As at 31st March, 2025	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	Credit/ (charge) in Equity	As at 31st March, 2026
Property, plant and equipment, Intangible assets and ROU	11.15	8.67	-	-	19.82
Investments carried at fair value through profit and loss	(0.92)	0.92	-	-	-
Lease Liability	5.61	(5.49)	-	-	0.12
Unwinding of Security Deposit	0.30	(0.29)	-	-	0.01
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.20	0.02	-	-	0.22
Preliminary Expense	0.00	(0.00)	-	-	-
Disallowance u/s 36(1)(vii) of the Income Tax Act, 1961	-	0.17	-	-	0.17
Carried Forward Loss(Tax Benefit)	-	22.39	-	-	22.39
Provision for Gratuity	3.61	1.06	0.27	-	4.95
Total	**19.95**	**27.45**	**0.27**	**-**	**47.66**

Movements during the year ended 31st March, 2025 (Rs.In Lakhs)

Deferred tax assets / (liabilities)	As at 31st March, 2024	Credit/ (charge) in the Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	Credit/ (charge) in Equity	As at 31st March, 2025
Property, plant and equipment, Intangible assets and ROU	1.37	9.78	-	-	11.15
Investments carried at fair value through profit and loss	(1.06)	0.14	-	-	(0.92)
Lease Liability	4.42	1.18	-	-	5.61
Unwinding of Security Deposit	0.26	0.03	-	-	0.30
Disallowance u/s 40(a)(ia) of the Income Tax Act, 1961	0.17	0.02	-	-	0.20
Preliminary Expense	0.01	(0.00)	-	-	0.00
Provision for Gratuity	3.14	1.01	(0.53)	-	3.61
Total	**8.31**	**12.17**	**(0.53)**	**-**	**19.95**

Note 41.5

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 maximise 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 for Financial Year 2025-26 (Rs.In Lakhs)

31 March 2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	-			-
Equity instruments				-
National Savings Certificate	-	1.00	-	1.00
Total Financial Assets	-	1.00	-	1.00

(ii) Financial assets and financial liabilities measured at fair value – recurring fair value measurements for Financial Year 2024-25 (Rs.In Lakhs)

31 March 2025	Level 1	Level 2	Level 3	Total
Financial Assets				
Investment In Gold	7.21	-	-	7.21
Equity instruments	-	-	-	-
National Savings Certificate	-	1.00	-	1.00
Total Financial Assets	7.21	1.00	-	8.21

Note 41.5(2)

(iii) Financial Instruments by Category

(Rs.In Lakhs)

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised Cost/Cost	FVTPL	FVOCI	Amortised Cost/Cost
Financial Assets						
Investments						
Equity instruments	-	-	-	-	-	-
Shares in Subsidaries	-	-	-	-	-	1.48
Investment in Gold	-	-	-	7.21	-	-
National Savings Certificate	-	-	1.00	-	-	1.00
Balance in Deposit Accounts	-	-	112.92	-	-	102.33
Trade receivables	-	-	4,861.06	-	-	3,967.09
Cash and cash equivalents	-	-	1,336.89	-	-	14.02
Security deposits	-	-	108.74	-	-	-
Total Financial Assets	**-**	**-**	**6,420.62**	**7.21**	**-**	**4,085.92**

(Rs.In Lakhs)

Particulars	31 March 2026			31 March 2025		
	FVTPL	FVOCI	Amortised Cost/Cost	FVTPL	FVOCI	Amortised Cost/Cost
Financial Liabilities						
Borrowings	-	-	5,886.31	-	-	4,274.35
Debentures	-	-	1,958.93	-	-	1,742.52
Lease Liabilities	-	-	0.46	-	-	22.27
Trade payables	-	-	264.71	-	-	142.14
Other Financial Liabilities	-	-	120.99	-	-	224.15
Total financial liabilities	**-**	**-**	**8,231.39**	**-**	**-**	**6,405.43**

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.

Note - 41.6

Financial Risk Management Policy

Financial Risk Management Objective and Policies:

The Group'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 Group's operations, projects under implementation and to provide guarantees to support its operations. The Group'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 Group is exposed to market risk, credit risk and liquidity risk. The Group's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial Assets affected by market risk include loans and borrowings and deposits.

Foreign Currency Risk

The Group's functional currency is Indian Rupees. The Group undertakes transactions denominated in foreign currencies, consequently,-exposure to exchange rate fluctuations arise.Foreign Currency Risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to The Group's operating activities(when revenue or expense is denominated in a foreign currency).

Foreign currency risk of The Group is managed through a properly documented risk management policy approved by the board.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to The Group's short term debt obligations with floating interest rates.

Credit Risk Management

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to a credit risk from its operating activities(primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Liquidity Risk Management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Group requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Group generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term.

Note 41.7

There was no dividend remitted in foreign currency during the year ended March 31, 2026 and March 31, 2025.

Note 42

Ind AS 24 - Related Party Disclosure

SL.No	Related Parties to the Group	Nature of Relationship	
		2025-26	2024-25
1	Kings International Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
2	Shaji Baby John	Managing Director upto 14/12/2025	Managing Director
3	Rita Shaji John	Promoter	Promoter
4	Dr. Thirunilath Vinayakumar	Independent Non - Executive Director	Independent Non - Executive Director
5	Jyothi V M	Independent Non - Executive Director	Independent Non - Executive Director
6	Baby John Shaji	Managing Director	Joint Managing Director
7	Balagopalan Veliyath	Whole Time Director	Whole Time Director
8	Issac Pattani Parampil John	Independent Non - Executive Director	Independent Non - Executive Director
9	Seni Prabhakaran	Independent Non - Executive Director	Independent Non - Executive Director
10	Lalbert Cheriyan	Chief Financial Officer	Chief Financial Officer
11	Nanditha T	Company Secretary	Company Secretary
12	Tharayil Pius Jolly	Non Executive Director	Non Executive Director
13	Kings Sista360 Private Limited	Subsidiary Company	Subsidiary Company
14	Kings Maritech Eco Park Limited	Subsidiary Company	Subsidiary Company
15	Guide Estates And Properties Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
16	Thirdwave H R And Networks Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
17	Moat Financial Services Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
18	Jeeva Management & Financial Consultants Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
19	Morning Star Foods & Technologies Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
20	Goodtimes India Holidays And Travels Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
21	Alpha Agrofarms And Resorts India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
22	Novina Properties (Kerala) Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
23	Karma Holistic Medicare Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
24	Kings HRD Services Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
25	Kings Infomatica Solutions Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
26	Priceless Consultancy Management Guide India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
27	Gates India Projects LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
28	Hi-Line Developers And Projects Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
29	Sri Srinivas Wheat Industries Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
30	Lewa Properties & Realty Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
31	The Cottanad Plantations Ltd	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence

32	The Nilambur Rubber Company Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
33	Venus Fisheries Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
34	Pisces Technologies International Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
35	Sharewealth Securities Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
36	Catae Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
37	The Malabar Industrial Company Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
38	Alpha Daily Living Products India Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
39	Prince Gates It Parks Private Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
40	Globalcollab Private Limited		Enterprises in which the KMP has Substantial Influence
41	Alpha Seafood Global Impex LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
42	H N K & Associates LLP	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
43	Kings Hotels And Resorts Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
44	King Fisheries Ltd		Enterprises in which the KMP has Substantial Influence
45	Max Supreme Textiles Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
46	Cochin Technopark Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
47	Kings Propex Ventures Limited	Enterprises in which the KMP has Substantial Influence	Enterprises in which the KMP has Substantial Influence
48	PIT Solutions Limited	Enterprises in which the KMP has Substantial Influence	
49	Magesh Kanniappan	Director of Subsidiary	Director of Subsidiary
50	Chandra Bhat (Resigned on 16.05.2024)	Director of Subsidiary	Director of Subsidiary
51	Ajith Somarajan (Resigned on 16.05.2024)	Director of Subsidiary	Director of Subsidiary
52	Suneetha C Bhat	Relative of Director of Subsidiary	Relative of Director of Subsidiary

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Related Party Transactions and outstanding balances for the FY 2025-26 (Rs.In Lakhs)

Particulars	Total	Kings International Limited	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinaya Kumar
Transactions														
Services Received	75.65	75.65	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees	8.55	-	-	-	-	-	2.70	-	-	-	-	1.80	1.80	2.25
Remuneration	59.53	-	-	-	-	-	-	21.00	12.60	6.93	19.00	-	-	-
Acceptance of Loan	1,039.87	-	453.50	-	-	-	-	586.37	-	-	-	-	-	-
Repayment of Loan	864.50	-	736.87	-	-	-	-	127.63	-	-	-	-	-	-
Purchase of Goods	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses paid on behalf of the Company	25.74	-	1.32	-	-	-	-	7.77	2.48	0.21	13.97	-	-	-
Advances given during the year	543.15	543.15	-	-	-	-	-	-	-	-	-	-	-	-
Refund of Advances Given	-	8.50	-	-	-	-	-	-	-	-	-	-	-	-
Loan to Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Charged on Non Convertible Debentures	-	-	-	-	-	-	-	-	-	0.03	-	-	-	-
Non Convertible Debentures Issued	-	-	-	-	-	-	-	-	-	3.50	-	-	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fee Payable	21.06	-	-	-	2.79	2.79	5.81	-	-	-	-	2.48	2.48	4.73
Remuneration Payable	5.33	-	-	-	-	-	-	1.92	0.05	0.75	2.61	-	-	-
Loans Payable	529.69	-	-	63.23	-	-	-	466.46	-	-	-	-	-	-
Advances Given	687.95	687.95	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Shares of Subsidaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	65.50	65.50	-	-	-	-	-	-	-	-	-	-	-	-
Expense Payable	0.19	-	-	-	-	-	-	-	0.02	-	0.17	-	-	-
Loan to Subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payable on Non Convertible Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Convertible Debentures Outstanding	-	-	-	-	-	-	-	-	-	3.50	-	-	-	-
Trade receivable/(payable)														

Kings Maritech Eco Park Limited (Rs.In Lakhs)

Particulars	Total	Venus Fisheries Private Limited	Goodtimes India Holidays and Travels	Kings Infomatica Solutions Private Limited	Shaji Baby John	Balagopalan Veliyath	Magesh Kanniappan
Transactions							
Acceptance of Loan	10.32	-	-	-	10.32	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-	-	-
Subscription to Equity Shares	0.42	0.10	0.10	0.10	0.10	0.01	0.01
Unsecured Loan	29.50	-	-	-	29.50	-	-

Kings Sista360 Private Limited (Rs.In Lakhs)

Particulars	Total	Shaji Baby John	Ajith Somarajan	Baby John Shaji	Suneetha C Bhat
Transactions					
Acceptance of Loan	14.10	0.40	-	13.70	-
Repayment of Loan	13.55	13.55	-	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-
Unsecured Loan	14.70	-	1.00	13.70	-
Expense Payable	31.28	-	13.28	9.00	9.00

Related Party Transactions and outstanding balances for the FY 2024-25 (Rs.In Lakhs)

Particulars	Total	Kings International Limited	Shaji Baby John	Rita Shaji John	Rajendran N	Rathina Ashokan	Jyothi V M	Baby John Shaji	Balagopalan Veliyath	Nanditha T	Lalbert Cherian	Issac Pattani Parampil John	Seni Prabhakaran	Vinaya Kumar
Transactions														
Services Received	121.16	121.16	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fees	7.65	-	-	-	1.35	1.35	2.03	-	-	-	-	0.68	0.68	1.58
Remuneration	51.84	-	-	-	-	-	-	21.00	12.60	6.24	12.00	-	-	-
Acceptance of Loan	4.00	-	4.00	-	-	-	-	-	-	-	-	-	-	-
Repayment of Loan	25.63	-	25.63	-	-	-	-	-	-	-	-	-	-	-
Purchase of Goods	216.03	216.03	-	-	-	-	-	-	-	-	-	-	-	-
Expenses paid on behalf of the Company	12.53	-	0.26	-	-	-	-	0.67	2.79	0.06	8.75	-	-	-
Advances given during the year	238.00	238.00	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sitting Fee Payable	12.51	-	-	-	2.79	2.79	3.11	-	-	-	-	0.68	0.68	2.48
Remuneration Payable	4.33	-	-	-	-	-	-	1.92	0.91	0.52	0.98	-	-	-
Loans Payable	354.34	9.06	282.05	63.23	-	-	-	-	-	-	-	-	-	-
Advances Given	**238.00**	**238.00**	-	-	-	-	-	-	-	-	-	-	-	-
Security Deposit	65.50	65.50	-	-	-	-	-	-	-	-	-	-	-	-
Expense Payable	-0.04	-	-	-	-	-	-	-0.05	0.01	-	-	-	-	-
Trade receivable/(payable)														

Kings Maritech Eco Park Limited (Rs.In Lakhs)

Particulars	Total	Venus Fisheries Private Limited	Goodtimes India Holidays and Travels	Kings Infomatica Solutions Private Limited	Shaji Baby John	Balagopalan Veliyath	Magesh Kanniappan
Transactions							
Acceptance of Loan	7.44	-	-	-	7.44	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-	-	-
Subscription to Equity Shares	0.42	0.10	0.10	0.10	0.10	0.01	0.01
Unsecured Loan	19.18	-	-	-	19.18	-	-

Kings Sista360 Private Limited (Rs.In Lakhs)

Particulars	Total	Shaji Baby John	Ajith Somarajan	Baby John Shaji	Suneetha C Bhat
Transactions	4.29	4.29	-	-	-
Acceptance of Loan	-	-	-	-	-
Outstanding balance on Balance Sheet date	-	-	-	-	-
Unsecured Loan	14.15	13.15	1.00	-	-
Expense Payable	31.28	-	13.28	9.00	9.00

Notes forming part of the Consolidated Financial Statements

Note 43.1 Details of Benami Property

No proceedings have been initiated against The Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial year ended March 31, 2026 and March 31, 2025.

Note 43.2 Wilful Defaulter

The Group has not been declared a wilful defaulter by any bank or financial institution or other lender in the financial year ended March 31, 2026 and March 31, 2025.

Note 43.3 Relationship with struck off Companies

The Group has no transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

Note 43.4 Compliance with number of layers of companies.

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 for the financial year ended March 31, 2026 and March 31, 2025.

Note 43.5 Compliance with approved scheme(s) of arrangements

The Group has not entered into any Scheme of Arrangements which requires the approval of the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the financial years ended March 31, 2026 and March 31, 2025.

Note 43.6 Disclosure under Rule 11(e) of the Companies (Audit and Auditors) Rules, 2014

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by The Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of The Group (Ultimate Beneficiaries).

The Group has not received any fund from any party(s) (Funding Party) with the understanding that The Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of The Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note 43.7 Undisclosed income

The Group does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.

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Note 43.8 Details of Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial years ended March 31, 2026 and March 31, 2025.

Note 44.1

Figures in brackets denote negative figures.

Note 44.2

Previous year's figures have been regrouped/rearranged, wherever necessary to confirm to current year's classification/disclosure.

As per our report of even date

For Elias George & Co For and on behalf of the Board Of Directors

Chartered Accountants
FRN : 000801S

Sd/- **Joy P Jacob** **(Partner)** **Membership No. 201678**	**Sd/-** **Baby John Shaji** **Managing Director** **DIN: 03498692**

Place: Ernakulam **Date: 29/05/2026**	**Sd/-** **Balagopalan Veliyath** **Whole - Time Director** **DIN: 05254460**	**Sd/-** **Lalbert Aylisilasi** **Chief Financial Officer**	**Sd/-** **Nanditha T** **Company Secretary** **Memb no. 43148**

Notes forming part of the Consolidated Financial Statement - Note - 45

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:	

(Rs.In Lakhs)

Particulars	**March 31,2026**	**March 31, 2025**
Revenue from External customers		
India	12,166.25	9,043.32
Outside India	3,917.72	3,338.80
	16,083.97	**12,382.12**

Notes forming part of the Financial Statements

For the year ended / As at March 31, 2026 (CY) and March 31, 2025 (PY)

Summarised Segment Information

Particulars	31st March, 2026 (Rs. In Lakhs)	31st March, 2025 (Rs. In Lakhs)
1. Segment Revenue		
(Sale/income from each segment)		
a) Infrastructure		
b) Aquaculture	16,083.97	12,382.12
Total	**16,083.97**	**12,382.12**
Less: Inter segment revenue	-	
Sales/Income from Operations	16,083.97	12,382.12
2. Segment Results		
(profit(+)/loss(-) before tax and interest from each segment)		
a) Infrastructure		
b) Aquaculture	2,862.98	2,275.22
Total	2,862.98	2,275.22
Less: Finance Cost	(699.46)	(536.87)
Add: Other unallocable income net of unallocable expenditure	8.67	9.67
Total Profit before tax	**2,172.19**	**1,748.02**
3. Segment Assets		
a) Infrastructure	1,850.87	1,829.62
b) Aquaculture	15,995.24	12,233.73
c) Unallocated	112.50	55.26
Total	**17,958.61**	**14,118.61**
4. Segment Liabilities		
a) Infrastructure	-	-
b) Aquaculture	8,653.44	6,551.61
c) Unallocated	9,305.17	7,567.00
Total	**17,958.61**	**14,118.61**

5. Capital Employed		
(Segment Assets-Segment Liabilities)		
a) Infrastructure	1,850.87	1,829.62
b) Aquaculture	7,341.80	5,682.12
c) Unallocated	(9,192.67)	(7,511.74)
Total	**(0.00)**	**0.00**

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

Sd/-
Joy P Jacob
(Partner)
Membership No. 201678

For and on behalf of the Board Of Directors

Sd/-
Baby John Shaji
Managing Director
DIN: 03498692

Place: Ernakulam
Date: 29/05/2026

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

Sd/-
Nanditha T
Company Secretary
Memb no. 43148

Sd/-
Lalbert Aylisilasi
Chief Financial Officer